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REPORT

OF

INSURANCE COMMISSIONER

OF

NORTH CAROLINA

1912

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PART ONE

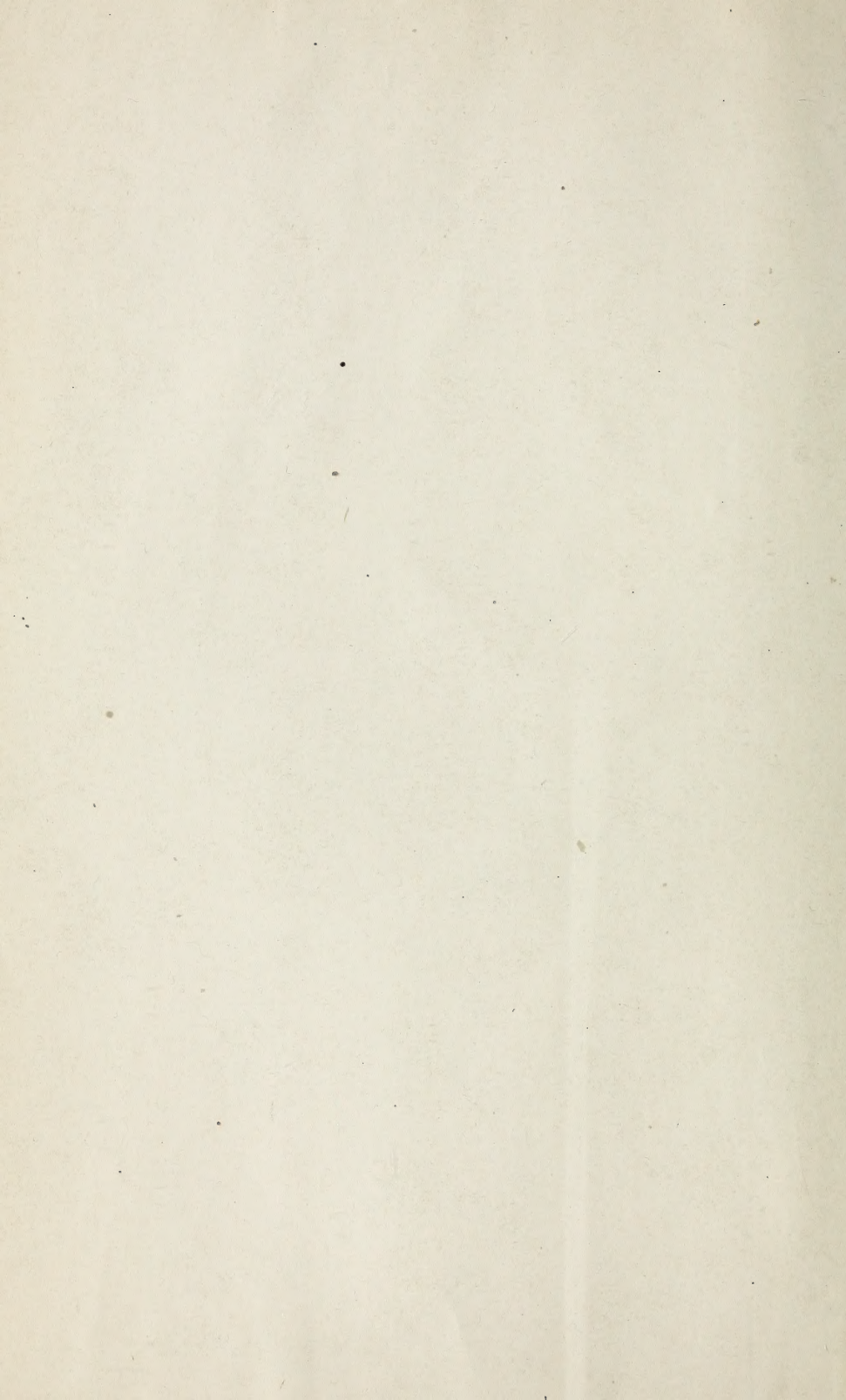

















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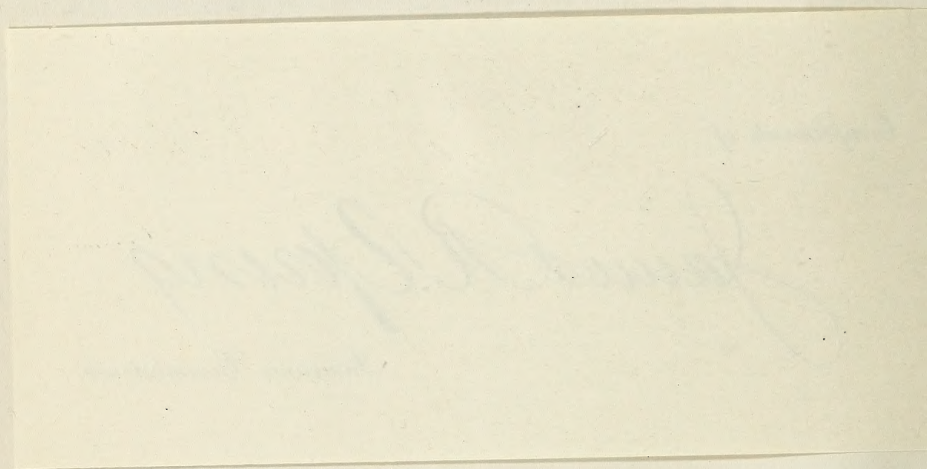




*Compliments of*

*James R. Young*

*Insurance Commissioner.*



ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

OF THE

STATE OF NORTH CAROLINA

FOR THE

YEAR ENDING APRIL 1, 1912

PART ONE

JAMES R. YOUNG, INSURANCE COMMISSIONER



RALEIGH

EDWARDS & BROUGHTON PRINTING CO., STATE PRINTERS

1912





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## INSURANCE COMMISSIONER'S REPORT.

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STATE OF NORTH CAROLINA,

INSURANCE DEPARTMENT,

RALEIGH, April 1, 1912.

*To His Excellency, W. W. KITCHIN,*

*Governor of North Carolina.*

DEAR SIR:—As Insurance Commissioner, it becomes my duty to again submit to you, as required by law, a report of the Insurance Department, embodying a statement of the work for the past year, as well as the condition of all companies and associations supervised by the Commissioner as they appear from the reports filed with him. The report filed herewith covers the fiscal year ending April 1, 1912.

### DEPARTMENT.

The Department was organized in 1899, and since that time has been gradually increasing in size and value. The most important work of the Department is the supervision required to be exercised over all classes of companies, associations, and orders doing or attempting to do an insurance business in this State. The value of this supervision when properly exercised can hardly be estimated, and it is accepted that the supervision exercised by the Commissioner has increased with the importance and volume of the insurance business of the State and has accomplished good results for the citizens of the State.

Since the formation of the Department its work has been hindered by the cramped condition of the quarters in which the Department has been located. It is very gratifying to see the new State Building being erected, and to know that the Department is to have adequate quarters, either in this building or in some other State building, where it may occupy offices not only sufficiently large and permanent, but fixed for and adapted to its work.

### REVENUE.

The revenue collected and paid into the State Treasury by this Department has greatly increased each year, until there was col-

lected and paid in for the past fiscal year \$285,040.50, an increase of \$14,740.42 over the amount collected for the preceding year (\$270,300.08).

The gradual increase of the revenues collected from insurance companies through this Department and paid into the State Treasury is more clearly shown by a comparison with the amount (\$84,879.28) collected for the fiscal year ending April 1, 1899, the fiscal year prior to the formation of the Department.

As has been stated frequently by the Insurance Commissioner in his reports and recommendations, he has not undertaken to run the Department for revenue. The Commissioner and those who have had occasion to look into the matter are satisfied that more good is accomplished for the State and her citizens by a proper supervision of the business than by the collection of taxes; but it is of interest to note the amounts collected by the Department and paid into the State Treasury each year since its formation, as follows:

For the fiscal year 1899-00.....	\$ 91,973.49
For the fiscal year 1900-01.....	91,072.92
For the fiscal year 1901-02.....	132,034.03
For the fiscal year 1902-03.....	153,667.12
For the fiscal year 1903-04.....	174,633.60
For the fiscal year 1904-05.....	197,402.23
For the fiscal year 1905-06.....	205,124.07
For the fiscal year 1906-07.....	215,331.56
For the fiscal year 1907-08.....	224,680.58
For the fiscal year 1908-09.....	234,469.63
For the fiscal year 1909-10.....	246,566.89
For the fiscal year 1910-11.....	270,300.08
For the fiscal year 1911-12.....	285,040.50
Total .....	<hr/> \$2,522,296.75

It is also worthy of note that one of the advantages of the Department has been in collecting and paying into the Treasury \$191,875.94 which, under the old law, would have gone to the Secretary of State as fees or compensation for the supervision of insurance companies alone. This is an annual saving of \$14,759.68, and more than the total cost of the Department, including all salaries and other expenses.

#### COMPANIES ADMITTED.

The following companies and associations were admitted to do business in the State during the year:



## LIFE.

Gate City Life and Health	Provident Life and Trust
Volunteer State Life	Meridian Life
Hartford Life	

## LIFE (ASSESSMENT).

Wachovia Mutual Life	Peoples Mutual Benevolent Association
Catawba Benevolent Association	American Carolina Mutual Life

## FIRE.

Balkan National	New Jersey
American Union	Warsaw
Northern of Moscow	Frankona Reinsurance
United Firemen	Camden
Citizens of Charlestown, W. Va.	Minerva Retrocession
Pelican	Svea
South German	Phenix
Commonwealth	Jefferson
Northwestern National	Century
North British and Mercantile of N. Y.	Monongahela Underwriters
State Assurance	Rochester German Underwriters
Standard of Hartford	Duquesne Underwriters
Western and Atlantic	Exchange Underwriters
Fire Reassurance	Globe Underwriters
Ins. Co. of the State of Penna.	

## MISCELLANEOUS.

Royal Indemnity Company	State Mutual Casualty
Business Men's Mutual Casualty	Carolina Title Insurance Co.
Provident Life and Accident	Prudential Casualty
North American Accident	New England Casualty
Southwestern Surety Insurance Co.	

## LIVE STOCK.

Atlantic Horse Insurance Co.

## FRATERNAL.

Patriotic Order Sons of America	Grand United Order Brothers and Sis-
Brothers and Sisters Union of America	ters Grand Union

## STOPPED BUSINESS.

The following companies or associations either did not renew their license at the close of the year 1911, or ceased to do business in the State during the past year:

## LIFE.

Union Mutual of Maine	Standard Mutual Life
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## LIFE (ASSESSMENT).

Southeastern Mutual Life and Accident	Eureka Mutual
Upright Mutual	National Mutual
Afro-American Mutual	Workers Mutual Life and Health
Dixie Mutual	Sun Mutual

## FIRE.

Norfolk Fire	Peter Cooper
Spring Garden Fire	Rochester German
Union Insurance Co.	Salamandra
Atlanta Home	Sun of New Orleans
Adirondack	Washington
Delaware	Winona
Monongahela	

## MISCELLANEOUS.

Colonial Casualty	Philadelphia Casualty
Pennsylvania Casualty	

## FRATERNAL ORDERS.

Appomattox Benefit Society	Golden Rule Benevolent Association
Benevolent and Charitable Brothers	United Order of St. Luke
Charitable Brotherhood	Knights of Harmony

## COMPANIES LICENSED.

The following companies were admitted to do business in the State under the general insurance law, where they had not been already admitted, and were licensed for the year ending April 1, 1912:

## LIFE COMPANIES.

Ætna Life	Metropolitan Life
American National Life	Michigan Mutual Life
American National	Mutual Benefit of Newark
Connecticut Mutual Life	State Mutual of Massachusetts
Columbian National Life	State Life of Indiana
Equitable Life Assurance	Mutual Life of New York
Fidelity Mutual Life	National Life of America
Germania Life	National Life of Vermont
Greensboro Life	New York Life
Home Life of New York	Northwestern Mutual Life
Jefferson Standard Life	North State Life
LaFayette Mutual Life	Pacific Mutual Life
Life Insurance Co. of Virginia	Penn Mutual Life
Manhattan Life	Philadelphia Life
Maryland Life	Phoenix Mutual Life
Massachusetts Mutual Life	Pittsburg Life and Trust

Prudential of America  
 Puritan Life  
 Reliance Life  
 Reserve Loan Life  
 Security Life and Annuity

Security Mutual Life  
 South Atlantic Life  
 Southern Life and Trust  
 Travelers Life  
 Union Central Life

## ASSESSMENT LIFE COMPANIES.

Afro-American Mutual  
 American Life and Benefit  
 Carolina Mutual  
 Catawba Mutual Life and Health  
 Dixie Mutual  
 Durham Mutual Protective  
 Eastern Relief Association  
 Family Record Mutual

International Mutual  
 Merchants Life Association  
 Mountain City Mutual  
 N. C. Mutual and Provident  
 N. C. Burial Association  
 Peoples Mutual Benevolent  
 Toilers Mutual  
 Twin City Mutual Life and Health

## FIRE AND FIRE AND MARINE COMPANIES.

Aachen and Munich  
 Aetna  
 Agricultural  
 American of New York  
 American Central, St. Louis  
 American Home  
 Alliance  
 Atlantic  
 Atlantic National  
 Atlas  
 British-American  
 Cabarrus Mutual  
 Caledonian  
 Carolina  
 Central National  
 Citizens of Missouri  
 City of New York  
 Cologne Reinsurance  
 Columbia  
 Commercial Union  
 Continental  
 County  
 Davidson County Mutual  
 Dixie  
 Empire City  
 Equitable of South Carolina  
 Farmers' Mutual  
 Farmers' Mutual of Edgecombe County  
 Fidelity-Phoenix  
 Fidelity Underwriters  
 Fire Association of Philadelphia  
 Fireman's Fund

Firemen's of Newark  
 First Russian  
 Franklin of Pennsylvania  
 Franklin of D. C.  
 Gaston County Farmers' Mutual  
 Georgia Home  
 German Alliance  
 German-American  
 Germania  
 Girard Fire and Marine  
 Glens Falls  
 Globe and Rutgers  
 Hamburg-Bremen  
 Hanover  
 Hartford  
 Home of New York  
 International  
 Interstate  
 Insurance Co. of North America  
 Jakor Insurance Co.  
 Liverpool and London and Globe  
 London Assurance  
 London and Lancashire  
 Lumber  
 Lumber Underwriters  
 Mecklenburg Farmers' Mutual  
 Millers Mutual of Pennsylvania  
 Milwaukee Mechanics  
 Moscow  
 Munich Reinsurance  
 Nationale  
 National



National Union	Russian Reinsurance
New Brunswick	Saint Paul Fire and Marine
New Hampshire	Salamandra
New York Underwriters Agency	Scottish Union and National
Niagara	Security Insurance
North British and Mercantile	Seaboard
North Carolina Home	Skandia
Northern Assurance	Southern Stock
Northern Insurance	Southern Underwriters
North River	Sovereign
Norwich Union	Springfield Fire and Marine
Orient	Stuyvesant
Palatine of London	Sun Insurance Office
Pennsylvania	Swiss National
Petersburg Savings and Insurance	Swiss Reinsurance
Peoples National	Teutonia
Philadelphia Underwriters	Underwriters of Rocky Mount
Phoenix of Hartford	Underwriters of Greensboro
Phoenix of London	Union of Paris
Piedmont	Union County Farmers' Mutual
Providence-Washington	Union and Phenix Espagnol
Prussian National	United States
Queen of America	United States Lloyds
Rhode Island	Virginia Fire and Marine
Richmond	Virginia State
Rossia	Westchester
Rowan Mutual	Western Assurance
Royal	Western of Pittsburg
Royal Exchange Assurance	Williamsburg City

## ACCIDENT AND SURETY COMPANIES.

Ætna Life (Accident)	Lloyd's Plate-glass
American Bonding	London Guarantee and Accident
American Credit Indemnity	Maryland Casualty
American Surety	Maryland Motor Car
American Trust	Massachusetts Bonding and Insurance
Colonial Casualty	Metropolitan Casualty
Columbian Nat'l Life (Accident)	National Surety
Continental Casualty	National Casualty
Edgecombe Mutual Hail	New York Plate-glass
Empire State Surety	Ocean Accident and Guarantee
Employers' Liability	Pacific Mutual Life (Accident)
Employers' Indemnity	Pennsylvania Casualty
Fidelity and Casualty	Preferred Accident
Fidelity and Deposit	Ridgley Protective Association
General Accident	Standard Accident
Hartford Steam Boiler	Title Guaranty and Surety
Illinois Surety	



## FRATERNAL ORDERS.

A. C. L. Relief Department	Knights of Honor
Benevolent and Charitable Brothers	Knights of the Loyal Guard
Brothers' and Sisters' Aid Society	Knights of the Maccabees of the World
District Household of Ruth, No. 10	Knights of the Guiding Star of the East
Eastern Star Benevolent Fund	Knights of Pythias (colored)
Endowment Rank, Knights of Pythias	Ladies of the Maccabees of the World
Farmers Fraternal Life	Lincoln Benefit Society
Fraternal Life and Accident	Masonic Benefit Fund (colored)
Funeral Benefit Association of U. S.	Masonic Mutual Relief
Gate City Mutual Life and Health	Modern Brotherhood of America
Golden Rule Benevolent	Modern Woodmen of America
Grand Aerie Fraternal Order of Eagles	Mutual Life and Indemnity
Grand United Order of the Sons and Daughters of Peace	National Union
Grand United Order of St. Luke	Order United Commercial Travelers
Grand United Order of Brothers and Sisters of Love and Charity	Peoples Home and Charitable Association
Home Fraternal and Benefit Society	Peoples Independent Order True Reformers
Household of David	Raleigh Union Society
Imperial Mutual Life and Health	Royal Arcanum
Improved Order Heptasophs	Royal Fraternal Association
Independent Order Good Samaritans, No. 1	Royal Knights of King David
I. O. O. F. (colored)	Sovereign Camp Woodmen of the World
Independent Order St. Luke	Supreme Forest Woodman Circle
Independent Order Good Samaritans and Daughters of Samaria	Supreme Ruling Fraternal Mystic Circle
Independent Order of True Reformers of N. C.	Supreme Lodge United American Brotherhood
Independent Order of J. R. Giddings and Jollifee Union	Supreme Tribe Ben Hur
Jr. O. U. A. M.	United Order J. R. Giddings and Jollifee Union.
Knights of Gideon Mutual Society	United Church Benevolent Society
Knights of Columbus	Winston Industrial Association
	Wise Men of North Carolina

## LIVE-STOCK COMPANIES.

American Live Stock and Insurance	Southern Live Stock
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## CHARTERS.

Under the law enacted several years ago, all charters for insurance companies and associations are now issued by the Honorable Secretary of State upon the approval of the Insurance Commissioner. This not only saves considerable time to the Legislature and expense in its work, but subjects all charters to the critical examination of the official who is presumed to have the technical knowledge of the insurance business. As the Commissioner has heretofore called to

the attention of the Legislature in his recommendations, it is very important that some change should be made in the law in regard to the organization of mutual or assessment associations and societies. Such limitations should be placed upon the organization of these corporations as will serve to protect the public. They should be required to make a deposit with the State for the protection of the policyholders, even if no other requirements are made of them. The citizens of the State are entitled to have better safeguards thrown around their work. During the year the Commissioner has examined, approved, and certified to the Honorable Secretary of State articles of incorporation for the following companies and associations:

## MUTUAL LIFE ASSOCIATIONS.

## Home Mutual Life

## FIRE.

Stonewall Fire

American Standard

Mutual Hardware Dealers' Association

## MISCELLANEOUS.

State Mutual Casualty

Carolina Title Ins. Co.

## FRATERNAL ORDERS.

Grand United Order Brothers and

Grand Star Improved Society

Sisters Grand Union

Independent Order Weeping Mary

Peoples Mutual Benevolent Association

Exalted Council of Benjamin

## VIOLATIONS.

The Legislature of 1899 placed upon the statute-books of North Carolina the first real Code of Insurance Laws, and since that time nearly every Legislature has added to or in some way amended these laws. So that at this time the State has as good a code of laws as you will find in any other State, certainly as well adapted to the needs of the State, though not as elaborate as those of some other States. These laws are to protect the citizens of the State by keeping out all insurance companies, associations, or orders that are not properly organized and conducted and also to supervise all companies entering the State and doing business therein. Under our laws no company, association, or order, no matter where organized or how small a contract it carries, can do business in this State until licensed by the Insurance Commissioner. The law also requires not only that



companies shall be licensed, but that each and every person representing them in any capacity as agent shall also have a license as such agent from the Insurance Commissioner. In this way the citizens of the State are not only protected by keeping out "fake" companies and those conducted upon improper lines, but by the fact that it can be shown that each agent is connected with and really represents the company in whose behalf he is dealing with our citizens. In this way the company can be connected with and made responsible for its agents' acts and dealings with the citizens of the State.

The Commissioner is charged with looking after all violations of the insurance laws, and hopes his activity in this respect has been of service to the citizens of the State and that there has been a decrease, even during the past year, in the amount of insurance placed in unlicensed companies.

But it is strange what a fascination the placing of insurance in unlicensed companies has to citizens who read the circulars issued by brokers representing unlicensed and underground companies when detailing the great saving that is to come from the use of their companies. The Commissioner feels he cannot do better than to quote from his preceding report upon this subject:

There is no intention upon the part of the law to curtail the right or liberty of any citizen, but only to provide for his protection; for any one patronizing an unlicensed company or association may be sure that the company or association that will withhold from his State legal licenses and taxes will when an opportunity offers not hesitate to rob him.

It is surprising that some of the citizens of the State continue to patronize unlicensed companies, being misled by the circulars with which they flood the mails. Most of the business men of the State are beginning to realize it is not to their interest or gain to patronize unlicensed companies, and the result is, less of it is being done each year. Of late, some citizens of the State doing certain classes of business have been misled by representatives of companies who claim to confine their operations to the insurance of one class only, and have patronized these unlicensed, underground companies. In fact, the bulk of the business done by unlicensed companies in this State at this time is transacted in this way. It is the duty of the Insurance Commissioner to look after and prosecute all violations of the insurance laws, and recognizing this responsibility, the Commissioner has endeavored to keep up not only with the violations by insurance companies and their agents, but by citizens of the State, and believes in this way the Department has been of great service to the State and her citizens.

In this connection I would say that most of the unlicensed business during the past year has been done with interinsurers and associa-



tions proposing to work for only certain classes of business. The Commissioner applied to the Attorney-General, and gives in full his ruling as follows:

HON. T. W. BICKETT,

*Attorney-General,*

*Raleigh, N. C.*

DEAR SIR:—Under the law, unincorporated as well as incorporated concerns doing any kind of insurance business in this State are required to be licensed by this Department, and subject to its supervision.

Some of these companies, calling themselves interinsurers or reciprocal associations, are seeking to do business in the State. The question has been raised as to whether corporations chartered in this State to do any kind of a business other than insurance business have the right to take a policy with one of these associations. Under the principle proposed for the carrying of insurance, any one taking a policy with them becomes the insurer of all the other members. Is this within the charter rights of corporations chartered under our general laws?

Thanking you in advance for your opinion in regard to the above, I am,

Very truly yours,

JAMES R. YOUNG,

*Insurance Commissioner.*

HON. JAMES R. YOUNG,

*Insurance Commissioner,*

*Raleigh, N. C.*

DEAR SIR:—Replying to yours of the 3d, I beg to advise that it appears that a number of corporations, as well as unincorporated companies, are contemplating doing an interinsurance or reciprocal insurance business in this State.

Clearly, such companies would be engaged in the insurance business within the meaning of our statutes, and would have to be licensed by the Insurance Department, and will be subject to its supervision.

I understand, from your communication, that each individual or corporation that becomes a member of the association is liable, in whole or in part, for its losses. I do not think that a corporation other than an insurance company, chartered by the laws of the State of North Carolina, has a right to engage in a business of this kind.

The rights of a corporation are limited by its charter, and no corporation other than an insurance company is given the right to engage in the insurance business. Moreover, such a business would subject the assets of the corporation to liabilities not contemplated by its charter, and to this the creditors of the corporation would have a right to object.

Very truly yours,

T. W. BICKETT,

*Attorney-General.*

#### INVESTIGATION OF FIRES.

The immense fire waste in this country, and the fact that it is shown to be very much larger in the United States than in European countries, has been brought to the attention of the public and met with considerable interest, especially within the last year or two.

This has been of value to the Commissioner in his work as Fire Marshal for the State. In some States the Fire Marshal is a separate officer and has charge of a separate department; but in North Carolina the Insurance Commissioner is *ex officio* Fire Marshal for the State and required to perform the duties incident to this work. It is his duty to receive reports of and keep a record of all the fires in the State, and, where the evidence justifies, to have a vigorous prosecution conducted. Since the enactment of the Fire Marshal Law in 1899 the Commissioner has conducted many prosecutions and obtained the conviction of 134 persons who were guilty of burning. This has been of considerable benefit to the State and her citizens, as only about one-half of the property of the State is covered by insurance. Of course, there are many causes that produce fires, and the Commissioner has endeavored not only to follow up with thorough investigations and vigorous prosecutions all suspicious fires, but has especially tried during the past year to pay much attention to the matter of the erection and inspection of buildings. For three or four months during the present year there were few incendiary fires to investigate, and the Commissioner used both of his deputies in making inspections of the cities and towns, the result of which is shown in the following statement:

Cities and towns inspected, 75; premises with defects, 2,418; no deficiencies, 3,452; fire-escapes ordered, 567; insufficient exits, 33; doors improperly hung, 42; unsafe chimneys, 4; unsafe flues, 2; terra-cotta flues, 177; brick-on-edge flues, 64. Stoves: unsafe, 109; no metal under, 861; too close to wood, 49. Stovepipes: dangerous, 94; through partition, 18; through ceiling, 118; through side walls, 25; hole in, 6; unjointed, 21. Gasoline: dangerous, 72; oily rags, 9; rubbish and trash, 681. Ashes: in wood, 313; in paper boxes, 27; on floors, 25. Defective electric wiring: 381; dangerous condition, basement and cellars, 176; hay in cellars, 16; no red lights showing location fire-escapes, 12.

It must be remembered that because of press of time these inspections were practically confined to the fire or business district. The defects noted are considered dangerous and a menace to the cities and towns. Notices have been served for a correction of the deficiencies noted and the officers of the cities and towns urged to see that it is promptly done.



The Commissioner uses for these investigations and inspections Capt. W. A. Scott, Deputy Insurance Commissioner, who has been in special charge of this work for several years and whose efficiency is generally recognized, as well as Capt. F. M. Jordan, who has done good work since his employment last fall and who promises to prove unusually efficient and a worthy aid to Captain Scott.

The expense of the investigation of fires and the enforcement of the fire waste or building law is paid from a special fund levied upon premiums received by fire insurance companies doing business in the State, and this part of the work is conducted at no cost to the State. During the past year there have been collected for this fund \$6,468.66, and expended, in accordance with the provisions of the law, \$5,748.25, as follows:

Salaries .....	\$2,788.32
Traveling and other expenses.....	2,033.23
Expenses of courts and attorneys.....	926.70
Total .....	<u>\$5,748.25</u>

#### NEW LAWS NEEDED.

Our insurance law requires that the Insurance Commissioner shall at the meeting of each General Assembly present to them through your Excellency such changes as in his judgment should be made in our insurance laws. This will, of course, be done fully to the next Legislature to meet next January.

For the present, it is deemed sufficient to say that there are other laws or amendments to our existing laws besides the ones named below, and will at the proper time be recommended and given to the General Assembly or their committee in proper form.

Certainly some action should be taken to see that our statutes provide—

(a) That associations and societies working on the mutual or assessment plan be required to provide for security to their membership by putting up certain amounts in securities, as is required in other States.

(b) That citizens using unlicensed insurance companies be required to collect from them and pay to the State the tax prescribed by law.



(c) That additional legislation be passed in regard to fraternal orders as embodied in the bill known as the "Uniform Bill" and agreed upon by the Convention of Insurance Commissioners and the fraternal orders of the country.

(d) That an increased amount be allowed for the placing of fire insurance upon the State property. As it is, the Commissioner can only insure about 40 per cent of the insurable property of the State against fire with the amount allowed annually for this purpose.

(e) That the Supreme Court and Agricultural buildings be protected from fire by the erection of a fire-proof boiler-house in the open court between them, and the removal of the boilers from under these buildings.

(f) The building laws be amended and improved and made to apply to practically all the cities and towns of the State.

#### FIRE-ESCAPES.

The General Assembly at their session in 1909 passed an act "To provide fire-escapes and protect human life," chapter 637, Public Laws 1909.

The Insurance Commissioner was charged with the enforcement of this law and it was made the duty of the chief of fire department of every city and town to examine the buildings in their cities and towns and notify the owners to provide proper fire-escapes where buildings were of such character as to need fire-escapes under the provisions of the law. The chiefs of fire departments of the State and the Commissioner, through his deputies, have inspected a large number of buildings and notified the owners to provide proper fire-escapes. In accordance with these notices, several hundred fire-escapes have been erected and others are now being put up, not only upon buildings already standing in the different cities and towns of the State, but upon those now in course of erection.

The importance and necessity of this law is well shown, not only by the inspection of the buildings throughout the State and the dangers that they show, but from the fact that there have been within the three months since January 1, 1912, 32 deaths by fire, as is shown by the clippings taken by the Commissioner from the press of the State.

## BUILDING AND LOAN ASSOCIATIONS.

The continued increase in the number of building and loan associations operating in the State, as well as in the volume of business transacted by them, places North Carolina in the foremost rank in this work, and the benefit to accrue to the State and her citizens is hard to estimate. No class of business does more to upbuild the cities and towns and to provide homes for her citizens, especially the class that need most help along this line. Considerable improvement has been made in the work of these associations and the care with which the business is done and their records kept. There were organized during the year 1911 thirteen associations, and since the first day of January very nearly as many. The reports of these associations show as total receipts for the year \$5,376,624.08, an increase over the amount shown in the report for the preceding year of \$492,175.07. The total assets reported by these associations are \$8,457,559.39, an increase over the assets as reported for the preceding year of \$975,272.72. These figures speak for themselves and, because of the amount of funds handled, call for an extra amount of care in their supervision.

## BUILDING LAWS.

Our building laws as they are now enforced apply only to the cities and towns of the State that had at least 1,000 inhabitants according to the Census of 1900. These laws were enacted with a view of accomplishing something in the way of fire prevention, and it is well known throughout the State that much has been done in this respect and the expectations from the laws fully realized. The laws not only require that certain rules shall be observed in the erection of buildings, and that certain inspection and oversight of these buildings shall be had, but they are accomplishing equally as much in educating our people, not only in what is necessary to prevent fires, but the necessity of action along this line. These laws should be amended and added to in order to make them effective, and the time has now arrived, in the opinion of the Commissioner, when this should be done and their provisions should be extended to all of the cities and towns in the State. With proper building laws, strictly enforced and our people educated to look out for the things liable to cause



fires, we may expect a great reduction in the fire waste of our State, which carries with it an immense saving in taxable property as well as fire insurance premiums.

#### FIREMEN'S RELIEF FUND.

The General Assembly of North Carolina at their session in 1907 created a "Firemen's Relief Fund" as set forth in chapter 381, Public Laws 1907. Under this law each fire insurance company, corporation, or association doing a fire business in the State was required to report to the Insurance Commissioner the premiums received by them in each city and town that met the requirements of the law in regard to fire equipment and observance of the building laws, and the companies were also required to pay to the Insurance Commissioner one-half of 1 per cent upon the amount of the premiums in each city and town, to go to this fund for the relief of the firemen of that city or town. A board of trustees was created in each city and town to receive and disburse the funds in accordance with the provisions of the law. In obedience to this law the Commissioner has collected for the "Firemen's Relief Fund" as follows:

Receipts year 1908.....	\$6,805.19
Receipts year 1909.....	5,940.91
Receipts year 1910.....	7,113.66
Receipts year 1911.....	7,864.84
Receipts year 1912.....	7,672.02

These amounts do not make a very large fund when it is realized it is disbursed among fifty-odd cities and towns in accordance with the premiums collected by fire insurance companies therein. The question of the fairness of this tax has been raised, but the Commissioner does not hesitate to say that in his opinion it should be provided that the cities and towns of the State should supplement the amount collected from insurance companies for their firemen by an equal amount from their treasuries. The fairness of this is seen when it is remembered that practically only one-half of the taxable property of our State is covered by insurance and therefore of any direct interest to the fire insurance companies from the standpoint of the protection afforded them by the efficient fire departments of our cities and towns.



## INSPECTION AND INSURANCE OF STATE PROPERTY.

Under the law the Insurance Commissioner is required to visit and inspect each piece of property owned by the State, and to make such suggestions in regard to the protection of the same and the inmates thereof from the danger of fires as shall commend themselves to his judgment. It is also provided that no State building can be erected in accordance with the plans until the same have been submitted to and approved by the Commissioner. This is a great responsibility, but one that must result in good to the State in the protection of its property. The officers in charge of State property are to be commended for their faithful and efficient work in attempting to safeguard from fire the property of the State committed to them; but this cannot be done by them effectively, no matter how much thought and attention they may give to the same, unless the State shall require that more care shall be exercised, not only in the erection of State buildings nearer fire-proof in their construction, but in the providing of proper fire protection for our State institutions and seeing that greater care is exercised in safeguarding them.

## STATEMENT AND TABLES.

No insurance company, association, or order can do business in the State unless licensed by the Insurance Commissioner after he has looked into their methods of business and financial ability. It is also provided that each of these companies doing business in the State shall file on or before March 1st of each year an annual statement showing their financial condition as of the preceding December 31st. The Commissioner furnishes the blanks upon which these statements are made out and filed, and they give the condition in such detail that he can readily, as required by law, audit them and prepare abstracts to be published in some newspaper in the State, and to be filed with the Clerk of the Superior Court in each county. This is done for the information of the people of the State, and that they may not only see them published in the press, but also find a copy on file in the office of the Clerk of the Superior Court of their county, as well as in the publications and records of the Insurance Department. The statements published in this report are those filed for the year ending December 31, 1911, and with the statistical tables will give much information of those desiring to be informed as to the financial condi-

tion of companies and societies doing business in this State. In a large number of cases this information is all that is desired, but other and fuller information, not only in regard to the financial condition of the company, but their general standing and methods, can be obtained on application to the Commissioner.

## FINANCIAL.

All licenses, taxes, and fees required of insurance companies, associations, and orders doing business in the State are payable to the Insurance Commissioner. During the past year the Commissioner has collected and paid to the Honorable State Treasurer:

For taxes on gross receipts.....	\$207,154.49
For licenses from companies.....	50,350.45
For fees and licenses for subagents.....	27,535.56
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Total paid Treasurer.....	\$285,040.50
For publication annual statements in newspapers .....	\$3,078.30
For investigation of fires.....	6,468.66    9,546.96
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Total .....	\$294,587.46

## CONCLUSION.

The Commissioner desires to bear testimony to and express his appreciation of the aid rendered to him by the solicitors, sheriffs, chiefs of fire departments, building inspectors, and other officers throughout the State, as well as to the efficient help rendered by the employees in his Department.

Respectfully submitted,

*James R. Spring*

Insurance Commissioner.







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STATISTICAL TABLES

RELATING TO LIFE INSURANCE COMPANIES.

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(NOTE.—These figures were compiled prior to the  
Department's audit of the companies' statements.)

**TABLE No. VIII—**

**SHOWING THE INCOME OF LIFE INSURANCE COMPANIES (LICENSED TO**

Name of Company.	Premiums.
Aetna Life.....	\$ 10,826,641.35
American National (Lynchburg).....	219,363.40
American National (Galveston).....	882,576.86
Connecticut Mutual.....	6,426,779.99
Columbian National.....	1,549,113.69
Equitable Life.....	52,882,149.01
Fidelity Mutual.....	4,741,404.55
Germania.....	5,676,806.59
Greensboro Life.....	386,224.34
Home Life (New York).....	3,817,281.68
Jefferson Standard.....	350,278.44
Lafayette Mutual.....	6,212.65
Life Insurance Co. of Virginia.....	2,940,840.85
Manhattan Life.....	2,209,918.08
Maryland Life.....	308,130.90
Massachusetts Mutual.....	9,566,888.97
Metropolitan.....	31,054,397.63
Michigan Mutual.....	1,437,492.16
Mutual Benefit.....	20,923,279.01
Mutual Life (New York).....	55,042,998.98
National Life (Vermont).....	6,702,387.90
National Life of America.....	1,868,922.53
New York Life.....	83,254,524.75
Northwestern Mutual.....	40,421,263.23
North State Life.....	128,782.64
Pacific Mutual.....	4,622,889.80
Penn Mutual.....	19,636,494.76
Philadelphia Life.....	867,981.20
Phoenix Mutual.....	5,038,328.54
Pittsburg Life and Trust.....	2,723,253.57
Prudential of America.....	70,264,140.07
Puritan Life.....	71,004.98
Reliance Life.....	1,034,559.03
Reserve Loan Life.....	638,393.36
Security Life and Annuity.....	537,121.44
Security Mutual.....	1,575,757.09
South Atlantic.....	384,838.91
Southern Life and Trust.....	279,090.74
State Mutual (Massachusetts).....	5,398,196.00
State Life (Indiana).....	2,342,899.59
Travelers Life.....	7,774,311.04
Union Central.....	10,947,556.33
Union Mutual (Maine).....	2,251,027.53
Volunteer State Life.....	523,543.51
Totals.....	480,536,049.76



# INCOME.

DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1911.

Interest and Rents.	All Other Sources.	Total Income.	Income Over Disbursements.
\$ 4,377,519.14	\$ 250,978.60	\$ 15,455,139.09	\$ 3,262,923.38
19,674.76	79.38	239,117.54	84,763.52
70,190.96	426,730.53	1,379,498.35	311,763.01
3,118,312.47	435,417.92	9,980,510.38	436,823.81
311,527.93	1,351,664.91	3,212,306.53	1,718,460.53
21,854,270.50	1,897,854.58	76,634,274.09	9,899,284.11
1,177,381.00	100,909.47	6,019,695.02	2,455,404.34
2,107,539.45	179,481.44	7,963,827.48	1,422,134.71
36,808.19	8,502.72	431,535.25	168,783.14
1,222,130.24	119,649.78	5,159,061.70	1,317,103.85
42,603.50	2,165.10	395,047.04	160,091.78
1.64	2,500.00	8,714.29	3,480.90
348,210.52	12,915.58	3,301,966.95	909,161.16
1,045,529.37	84,578.30	3,340,025.75	408,919.57
167,383.46	6,022.42	481,536.87	103,310.12
2,836,416.40	361,828.94	12,765,134.31	5,069,066.02
15,513,887.69	51,566,988.39	98,135,273.71	38,100,577.94
576,472.47	4,960.43	2,018,925.06	100,852.10
6,364,075.80	578,930.86	27,866,285.67	9,260,731.31
24,335,871.21	5,534,981.06	84,913,851.25	16,525,714.12
2,391,551.05	79,133.81	9,173,072.76	
478,528.92	46,000.64	2,393,452.09	2,880,005.54
28,674,173.38	1,518,148.30	113,446,846.43	46,503,161.25
13,422,949.48	690,929.07	54,535,141.78	11,697,824.48
4,352.91	24,005.55	157,141.10	28,792.49
1,114,066.16	82,441.67	5,819,397.63	2,411,128.59
5,811,767.59	489,524.77	25,937,787.12	8,976,139.05
122,948.84	9,561.49	1,000,491.53	384,833.03
1,544,754.94	115,999.80	6,699,083.28	2,132,041.51
1,212,429.93	36,878.17	3,972,563.67	247,744.58
10,787,601.54	293,044.45	81,344,786.06	31,793,653.97
10,491.26	6,400.00	87,896.24	29,500.23
142,884.97	4,364.77	1,181,808.77	194,884.80
111,590.33	6,648.90	756,632.59	232,267.34
69,317.67	1,470.39	607,909.50	294,946.70
265,692.43	6,710.41	1,848,159.93	434,300.77
53,367.40	36,354.02	474,560.33	214,063.78
51,966.90	8,031.48	339,089.12	150,003.74
1,671,409.98	394,867.42	7,464,473.40	2,288,288.18
558,429.54	2,871.01	2,904,200.14	1,175,750.40
2,838,654.52	732,225.31	11,345,190.87	4,181,162.63
4,936,047.10	217,619.93	16,101,223.36	5,904,719.88
767,376.17	175,605.32	3,194,009.02	784,749.53
54,895.79	8,012.53	586,451.83	195,247.35
162,623,055.50	67,913,989.62	711,073,094.88	214,863,559.24

**TABLE No. IX—**

**SHOWING THE DISBURSEMENTS OF LIFE INSURANCE COMPANIES (LICENSED TO**

Name of Company.	Death and Endowment Claims.	Annuities, Surrender Values, Divi- dends, etc., Paid to Policy- holders.	Total Paid to Policy- holders.
Ætna Life.....	\$ 6,338,150.93	\$ 3,241,917.49	\$ 9,580,068.42
American National (Lynchburg).....	34,581.15	14,948.07	49,529.22
American National (Galveston).....	180,922.65	42,061.22	222,983.87
Connecticut Mutual.....	4,960,671.58	2,571,622.21	7,532,293.79
Columbian National.....	280,962.27	238,628.28	519,590.55
Equitable Life.....	29,005,930.60	25,915,370.30	54,921,300.90
Fidelity Mutual.....	1,750,388.95	743,088.32	2,493,477.27
Germania.....	3,184,795.61	1,562,565.78	4,747,361.39
Greensboro Life.....	75,681.01	30,933.15	106,614.16
Home Life (New York).....	1,590,740.32	1,219,124.70	2,809,865.02
Jefferson Standard.....	68,018.32	18,122.29	86,140.61
Lafayette Mutual.....	700.00		700.00
Life Insurance Co. of Virginia.....	937,002.78	135,298.39	1,072,301.17
Manhattan Life.....	1,346,031.22	841,331.46	2,187,362.68
Maryland Life.....	167,609.03	112,664.18	280,273.21
Massachusetts Mutual.....	2,881,636.04	2,698,802.50	5,580,438.54
Metropolitan.....	24,328,205.52	10,093,364.97	34,421,570.49
Michigan Mutual.....	1,108,359.04	378,689.31	1,487,048.35
Mutual Benefit.....	8,073,724.40	6,247,097.94	14,320,822.34
Mutual Life (New York).....	29,998,944.77	27,053,644.06	57,052,588.83
National Life (Vermont).....	2,366,616.54	2,528,725.83	4,895,342.37
National Life of America.....	1,747,503.01	368,990.37	2,116,493.38
New York Life.....	30,476,975.21	23,173,871.81	53,650,847.02
Northwestern Mutual.....	13,668,763.96	21,958,698.49	35,627,462.45
North State Life.....	33,645.11	5,323.99	38,969.10
Pacific Mutual.....	997,180.74	890,497.74	1,887,678.48
Penn Mutual.....	7,357,187.88	5,323,176.44	12,680,364.32
Philadelphia Life.....	190,743.62	148,308.61	339,052.23
Phoenix Mutual.....	1,821,668.99	1,399,452.24	3,221,121.23
Pittsburg Life and Trust.....	1,820,946.81	1,045,605.26	2,866,552.07
Prudential of America.....	19,090,766.96	7,987,647.69	27,078,414.65
Puritan Life.....	19,000.00	3,553.70	22,553.70
Reliance Life.....	145,986.22	73,504.14	219,490.36
Reserve Loan Life.....	99,290.32	70,756.47	170,046.79
Security Life and Annuity.....	93,639.60	41,932.56	135,572.16
Security Mutual.....	555,388.43	378,964.14	934,352.57
South Atlantic.....	64,968.63	32,511.47	97,480.10
Southern Life and Trust.....	21,906.47	18,983.69	40,890.16
State Mutual (Massachusetts).....	2,274,232.63	1,479,309.35	3,753,541.98
State Life (Indiana).....	586,870.17	446,485.15	1,033,355.32
Travelers Life.....	3,565,321.56	862,069.63	4,427,391.19
Union Central.....	4,716,373.47	2,853,409.25	7,569,782.72
Union Mutual (Maine).....	992,091.46	693,113.67	1,685,205.13
Volunteer State Life.....	107,646.78	62,061.65	169,708.43
Totals.....	209,127,770.76	155,006,227.96	364,133,998.72



# DISBURSEMENTS.

DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1911.

Supplemen- tary Con- tracts, Divi- dends to Stockholders, etc.	Commissions, Agency Ex- penses, Medical Examiners' Fees, etc.	Salaries, Rents, Advertising, Printing, etc.	Department License Fees and Taxes.	Taxes and Repairs on Real Estate and Miscellaneous Items.	Total Disbursements.
\$ 244,905.05	\$ 987,138.31	\$ 563,222.90	\$ 136,834.98	\$ 680,046.05	\$ 12,192,215.71
24.85	12,649.13	23,892.05	5,776.75	62,482.02	154,354.02
15,028.45	444,140.70	71,714.08	5,343.24	308,525.00	1,067,735.34
232,463.24	685,876.05	346,916.87	70,280.28	675,856.34	9,543,686.57
71,000.00	220,895.02	164,154.57	21,104.87	497,100.99	1,493,846.00
256,662.83	6,752,932.78	1,955,290.17	571,950.84	2,276,852.46	66,734,989.98
44,711.39	517,232.66	299,897.23	77,805.28	131,166.85	3,564,290.68
29,852.39	866,698.23	342,943.88	59,551.14	495,285.74	6,541,692.77
1,709.80	105,407.79	25,942.41	7,756.78	15,321.17	262,752.11
37,731.43	516,158.21	235,689.40	54,285.64	188,228.15	3,841,957.85
	126,369.07	12,957.39	1,695.27	7,792.92	234,955.26
31.50	2,702.64	833.51	112.46	5,853.28	5,233.39
106,000.00	846,613.73	245,628.29	39,651.89	82,610.71	2,392,805.79
20,618.44	257,176.43	205,884.43	40,096.31	219,967.89	2,931,106.18
6,000.00	34,854.39	29,560.84	3,504.73	24,033.58	378,226.75
142,623.39	1,143,361.24	439,248.68	122,649.40	267,747.04	7,696,068.29
151,877.61	16,390,622.21	4,866,521.92	1,102,056.15	3,093,047.39	60,025,695.77
31,277.90	230,358.97	95,776.34	23,708.58	49,902.82	1,918,072.96
210,848.26	2,441,786.72	623,392.63	251,309.07	757,395.34	18,605,554.36
301,137.30	5,490,152.22	2,311,350.89	672,855.33	2,560,052.56	68,388,137.13
19,884.03	785,370.50	266,700.38	113,203.71	212,466.23	6,292,967.22
61,094.34	302,546.39	154,002.57	28,340.84	129,552.48	2,792,030.00
225,876.50	7,337,226.24	2,582,923.57	785,440.32	2,361,371.53	66,943,685.18
233,017.35	4,497,493.34	1,125,740.21	427,196.24	926,407.71	42,837,317.30
2,500.00	58,517.15	18,037.09	2,424.06	7,901.21	128,348.61
90,502.38	822,804.75	279,468.68	62,844.10	264,970.65	3,408,269.04
241,622.99	2,535,567.40	701,885.61	288,411.09	513,796.66	16,961,648.07
34,109.20	151,921.40	63,669.62	10,552.56	16,353.49	615,658.50
36,280.63	772,013.57	242,997.14	64,559.91	230,669.29	4,567,641.77
109,894.91	234,166.46	170,735.04	28,861.35	314,609.26	3,724,819.09
260,424.16	14,962,820.84	4,079,035.98	1,002,241.94	2,168,194.52	49,551,132.09
	17,234.14	14,881.45	1,644.92	2,081.70	58,395.91
	553,094.10	153,849.43	25,776.08	34,713.00	986,923.97
23,312.84	221,045.14	84,906.78	8,809.17	16,244.53	524,365.25
2,843.84	128,619.26	34,429.57	5,027.79	6,470.18	312,962.80
5,479.60	264,307.58	137,935.62	27,237.59	44,546.20	1,413,859.16
3,018.85	107,098.06	35,936.99	5,581.95	13,380.60	260,496.55
36,000.00	77,488.85	24,453.53	2,429.24	7,823.60	189,085.38
61,569.77	658,991.58	216,529.81	52,294.43	433,257.65	5,176,185.22
2,190.08	404,886.56	183,754.99	36,285.95	67,976.84	1,728,449.74
730,685.89	1,070,506.61	394,208.12	112,560.81	428,675.62	7,164,028.24
146,036.12	1,274,976.51	491,910.67	202,478.81	611,318.65	10,296,503.48
9,510.76	268,353.97	147,272.87	45,129.13	253,787.63	2,409,259.49
3,350.00	145,705.74	45,859.97	4,306.33	22,274.01	391,204.48
4,243,708.07	75,725,882.64	24,509,944.17	6,611,967.31	21,483,112.54	496,708,613.45

**TABLE No. X—**

**SHOWING THE ASSETS OF LIFE INSURANCE COMPANIES (LICENSED TO DO**

Name of Company.	Value of Real Estate.	Mortgage Loans.	Collateral Loans.	Premium Notes and Policy Loans.
<i>Ætna Life</i> .....	\$ 577,487.41	\$48,493,359.15	\$ 882,864.97	\$ 8,804,753.71
American National (Lynchburg).....	442.00	302,691.07	8,700.10	52,828.54
American National (Galveston).....		1,013,065.04		88,659.83
Connecticut Mutual.....	4,504,933.43	30,786,536.21	5,314,205.72	250,708.85
Columbian National.....	40,424.69	1,871,217.18		932,376.53
Equitable Life.....	29,112,258.06	99,375,176.38		71,346,337.13
Fidelity Mutual.....	1,386,200.00	7,396,251.66	133,091.68	7,018,826.72
Germania.....	4,322,165.19	26,863,279.20		4,836,662.25
Greensboro Life.....	51,500.00	498,050.00	14,250.00	167,183.43
Home Life (New York).....	1,550,000.00	7,166,090.00		3,772,564.17
Jefferson Standard.....	5,395.04	501,918.00	301,911.26	68,364.25
Lafayette Mutual.....		11,030.00		
Life Insurance Co. of Virginia.....	250,139.59	5,593,158.49	23,350.00	201,062.92
Manhattan Life.....	5,817,959.00	7,931,690.71		3,733,361.83
Maryland Life.....	247,500.00	227,350.00		362,576.24
Massachusetts Mutual.....	1,031,000.00	23,916,038.60		9,520,334.99
Metropolitan.....	23,746,237.24	146,343,953.89		16,813,219.55
Michigan Mutual.....	104,781.51	9,336,072.55	10,000.00	1,668,667.74
Mutual Benefit.....	2,877,819.03	69,299,675.11	2,250,000.00	25,848,422.29
Mutual Life (New York).....	23,657,975.90	139,649,737.05		76,048,489.89
National Life (Vermont).....	275,000.00	23,659,271.29		8,180,432.53
National Life of America.....		1,779,203.00	150,000.00	1,235,682.12
New York Life.....	10,616,711.90	116,298,323.50	108,945,787.09	4,570,281.38
Northwestern Mutual.....	2,106,248.75	153,562,654.39	41,988,863.02	697,586.41
North State Life.....		67,740.05	22,731.44	16,099.82
Pacific Mutual.....	1,129,229.38	10,692,846.70	1,363,483.34	3,730,351.07
Penn Mutual.....	1,897,841.82	48,427,440.75	1,587,213.48	20,446,100.61
Philadelphia Life.....	100,000.00	1,321,850.00		394,243.66
Phoenix Mutual.....	726,443.00	19,186,232.73		4,272,530.93
Pittsburg Life and Trust.....	7,530,806.05	7,374,787.00	3,000.00	4,112,429.00
Prudential of America.....	18,111,451.34	57,191,010.14	2,721,500.00	17,719,769.34
Puritan Life.....				5,348.00
Reliance Life.....	4,652.54	891,300.00	800.00	358,747.81
Reserve Loan Life.....		1,350,485.26		1,040,365.99
Security Life and Annuity.....	54,123.19	841,930.00	76,053.30	278,977.86
Security Mutual.....	729,769.65	1,093,625.00	40,000.00	1,547,130.35
South Atlantic.....		708,958.59		133,512.45
Southern Life and Trust.....	92,235.43	336,578.59	34,875.00	70,909.12
Standard Mutual Life.....				
State Mutual (Massachusetts).....	1,608,615.50	8,664,108.00	5,000.00	5,032,671.60
State Life (Indiana).....	1,202,890.20	6,199,909.28		2,792,827.44
Travelers Life.....	1,065,550.00	25,267,753.32		8,088,832.62
Union Central.....	464,034.78	67,264,725.82		15,219,889.10
Union Mutual (Maine).....	958,653.68	1,570,645.10	881,365.00	1,858,118.72
Volunteer State Life.....		609,470.00	52,500.00	194,853.26
Totals.....	147,958,475.30	1,180,937,188.80	166,811,545.40	333,533,092.05

\*Minus agents' credit balances.



# ASSETS.

BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1911.

Value of Bonds and Stocks.	Cash in Office, Banks and Deposited with Trust Companies.	Accrued Interest and Dividends.	Unpaid and Deferred Premiums.	Other Assets, Less Deductions.	Total Admitted Assets.
\$ 33,524,436.03	\$ 3,701,921.21	\$ 1,808,300.61	\$ 995,151.04	\$ -----	\$ 98,788,274.13
26,043.75	23,673.07	9,659.42	12,106.08	579.99	436,724.02
140,546.37	61,507.64	44,111.43	32,508.26	3,657.67	1,384,137.24
24,768,518.25	529,755.18	1,336,691.21	551,007.97	799,932.78	68,842,289.60
3,830,060.29	574,541.19	63,654.91	197,567.97	*62,257.43	7,447,585.33
280,805,304.00	13,038,389.12	4,653,723.78	5,156,539.55	379,369.15	503,867,097.17
7,093,558.50	352,013.41	339,360.03	431,010.83	*7,360.61	24,142,952.22
8,813,910.22	432,286.45	605,277.48	912,551.12	-----	46,786,131.91
45,000.00	64,061.57	10,103.31	18,146.88	100,000.00	968,295.19
13,036,124.75	266,390.76	210,488.63	375,961.89	*200.01	26,377,420.19
67,450.06	32,174.50	8,886.17	22,116.73	18,162.25	1,026,378.26
400.00	1,495.20	-----	-----	-----	12,925.20
767,317.84	356,716.47	95,595.22	92,419.06	2,392.56	7,382,152.15
3,718,921.00	323,157.89	290,448.40	167,859.24	*544.53	21,982,853.54
2,434,941.50	50,283.01	25,378.68	29,590.27	*432.95	3,377,276.75
27,533,220.00	646,071.03	952,099.24	1,131,878.45	-----	64,730,642.31
150,530,108.73	4,113,394.63	4,435,649.76	6,517,601.99	285,724.57	352,785,890.36
25,000.00	223,705.98	159,446.81	111,642.11	570.30	11,639,887.00
40,735,943.83	1,452,807.79	2,989,620.24	1,843,001.14	*4,981.94	147,292,307.49
334,558,927.65	2,530,846.12	6,162,660.68	4,124,314.02	397,311.74	587,130,263.05
18,384,813.84	1,081,641.91	1,148,699.10	714,658.97	*1,290.58	53,443,227.06
5,439,500.06	821,098.73	59,615.80	132,351.84	*1,075.80	9,616,335.75
421,122,821.04	7,109,637.91	8,121,577.82	7,724,930.65	174,615.21	684,684,686.50
76,185,385.00	3,171,747.83	4,618,175.04	3,244,559.00	-----	285,575,219.44
129,529.00	9,284.20	4,976.71	8,637.84	395.81	259,394.87
4,489,877.91	357,979.36	247,571.19	511,770.03	*29,923.00	22,493,185.98
47,350,774.99	2,916,766.75	1,568,179.75	2,207,921.59	84,815.77	126,487,055.51
738,680.53	245,177.27	39,085.54	34,695.00	37.00	2,873,769.00
6,715,204.60	552,462.35	462,430.27	406,820.66	-----	32,322,124.54
4,270,418.00	305,464.96	183,811.00	259,406.25	5,700.00	24,045,822.26
145,944,356.00	8,977,305.87	3,239,215.86	4,920,369.46	-----	258,824,978.01
269,707.50	19,908.42	2,856.11	7,929.97	-----	305,750.00
1,656,615.65	88,482.75	30,517.74	142,559.42	638.59	3,174,314.50
13,900.00	65,127.77	30,556.13	34,407.11	*2,647.41	2,532,194.85
49,910.00	54,429.93	13,947.22	20,851.24	103,375.40	1,493,598.14
2,159,720.00	327,947.17	69,189.74	203,500.90	-----	6,170,882.81
173,830.00	65,137.74	12,428.82	13,517.46	*54.31	1,107,331.75
406,998.50	97,421.86	7,734.88	19,221.41	9,788.47	1,075,763.26
-----	-----	-----	-----	-----	-----
21,804,498.00	512,547.20	465,188.14	625,838.68	-----	38,718,467.12
213,212.00	225,021.74	111,126.15	108,912.67	9,613.68	10,863,513.16
25,477,883.00	1,267,745.96	814,267.43	1,047,946.98	-----	63,029,979.31
25,062.50	738,536.88	2,999,200.12	526,474.17	-----	87,237,923.37
11,890,535.65	256,716.05	216,031.86	257,632.69	-----	17,889,698.75
164,784.00	85,837.61	16,978.69	46,866.82	*1,409.29	1,169,881.09
-----	-----	-----	-----	-----	-----
1,727,533,750.54	58,128,620.44	48,684,517.12	45,944,755.41	2,264,635.08	3,711,796,580.14

**TABLE No. XI—**

**SHOWING THE LIABILITIES OF LIFE INSURANCE COMPANIES (LICENSED TO**

Name of Company.	Net Reserve.	Value Supple- mentary Con- tracts and Liability on Canceled Policies.	Unpaid Policy Claims.	Premiums, Interest and Rents Paid in Advance.
Ætna Life.....	\$ 85,119,471.00	\$ 359,896.80	\$ 383,721.41	\$ 259,171.31
American National (Lynchburg).....	260,883.00		8,000.00	1,064.80
American National (Galveston).....	935,676.00		8,500.00	4,494.07
Connecticut Mutual.....	62,897,550.00	178,978.67	323,279.67	154,862.52
Columbian National.....	5,698,113.00	17,202.99	75,196.63	20,237.57
Equitable Life.....	408,822,154.00	2,418,011.75	2,792,626.55	1,958,518.92
Fidelity Mutual.....	21,143,583.00	394,411.54	125,443.11	26,303.66
Germania.....	39,386,638.00	76,049.64	325,153.81	77,597.11
Greensboro Life.....	685,329.00	19,004.93	9,000.00	8,864.26
Home Life (New York).....	23,737,644.00	256,833.28	146,699.72	136,872.25
Jefferson Standard.....	553,235.00	1,529.18	5,000.00	4,412.80
Lafayette Mutual.....	3,517.00			
Life Insurance Co. of Virginia.....	5,631,554.00	28,205.00	40,405.69	48,504.83
Manhattan Life.....	19,156,597.00	89,166.00	135,702.60	112,543.42
Maryland Life.....	2,739,373.10	76.17	11,402.62	558.77
Massachusetts Mutual.....	56,844,618.00	521,893.37	184,069.14	52,651.84
Metropolitan.....	306,442,065.00	252,760.06	711,410.49	1,657,206.82
Michigan Mutual.....	10,574,453.89	53,669.01	61,562.62	36,727.38
Mutual Benefit.....	133,504,436.00	1,833,775.15	657,859.62	63,748.22
Mutual Life (New York).....	473,282,808.00	3,187,241.37	4,160,491.22	1,875,885.44
National Life (Vermont).....	45,080,943.00	176,018.35	103,037.97	10,446.80
National Life of America.....	8,033,974.34	38,574.90	31,043.42	43,976.40
New York Life.....	566,919,308.00	2,991,554.43	3,766,116.64	3,385,535.50
Northwestern Mutual.....	252,924,714.00	2,719,135.04	547,366.03	19,683.88
North State Life.....	137,824.00			232.10
Pacific Mutual.....	19,632,753.89	85,378.95	84,082.46	116,740.73
Penn Mutual.....	101,260,880.00	2,376,070.00	413,343.82	536,045.19
Philadelphia Life.....	1,924,619.00	10,907.00	33,416.00	3,069.00
Phoenix Mutual.....	29,695,689.00	62,284.60	69,769.00	130,619.52
Pittsburg Life and Trust.....	21,136,033.00	81,677.00	214,972.23	112,352.97
Prudential of America.....	201,173,638.00	1,221,272.19	1,219,192.42	1,220,345.12
Puritan Life.....	112,548.00		1,000.00	683.87
Reliance Life.....	1,856,814.00	10,213.25	18,500.00	5,406.32
Reserve Loan Life.....	2,205,717.22	1,835.27	17,000.00	27,359.58
Security Life and Annuity.....	1,036,127.00	30,467.00	13,500.00	7,704.58
Security Mutual.....	5,529,157.00	32,983.19	61,890.02	24,914.49
South Atlantic.....	788,575.00	11,160.00	10,223.28	3,720.54
Southern Life and Trust.....	453,259.00		7,000.00	1,160.68
Standard Mutual Life.....				
State Mutual (Massachusetts).....	34,178,182.00	218,398.27	122,680.00	52,258.69
State Life (Indiana).....	9,001,130.00	35,026.00	81,790.00	68,308.30
Travelers Life.....	53,188,339.00	3,689,259.00	320,683.56	282,700.24
Union Central.....	69,392,358.00	917,577.00	146,932.04	211,437.41
Union Mutual (Maine).....	16,013,189.00	60,211.00	116,020.38	8,018.93
Volunteer State Life.....	981,279.00	7,882.24	30,000.00	5,242.46
Totals.....	3,100,076,728.44	24,466,589.59	17,595,084.17	12,778,189.29



# LIABILITIES.

DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1911.

Commissions, Salaries, Rents and Unpaid Divi- dends to Stockholders.	Dividends Due and Apportioned to Policy- holders (Including Provisional Assignment for Deferred Dividends).	All Other Liabilities.	Capital Stock.	Surplus.	Total Liabilities.
\$ 8,117.73	\$ 2,620,106.27	\$ 1,852,257.08	\$ 2,000,000.00	\$ 6,185,532.53	\$ 98,788,274.13
2,371.57	1,700.00	14,661.83	100,000.00	48,042.82	436,724.02
1,924.44		33,189.56	150,000.00	250,353.17	1,384,137.24
2,500.00	89,600.77	1,843,816.92		3,351,696.05	68,842,289.60
23,207.08	2,164.14	155,546.38	1,000,000.00	455,917.54	7,447,585.33
307,827.58	13,755,386.74	2,028,980.12	100,000.00	71,683,591.51	503,867,097.17
16,266.34	1,369,775.11	201,930.81		865,238.65	24,142,952.22
9,727.10	4,331,101.04	250,567.40	200,000.00	2,139,297.81	46,786,131.91
671.35		2,480.01	146,400.00	96,545.64	968,295.19
5,371.45	10,937.49	94,567.27	125,000.00	1,863,493.73	26,377,420.19
973.02		1,244.51	250,000.00	209,983.75	1,026,378.26
		750.20		8,658.00	12,925.20
22,689.18	144,280.53	59,646.10	400,000.00	1,006,866.82	7,382,152.15
20,542.51	1,819,832.23	60,275.75	100,000.00	488,214.03	21,982,853.54
2,397.74	268,167.30	3,574.00	100,000.00	251,727.05	3,377,276.75
15,063.20	882,006.75	1,209,348.34		5,020,991.67	64,730,642.31
132,675.78	8,432,975.30	2,444,914.04	2,000,000.00	30,711,882.87	352,785,890.36
6,228.59	6,269.64	22,171.06	250,000.00	628,804.81	11,639,887.00
57,661.27	4,164,530.36	7,010,296.87			147,292,307.49
44,294.98	91,543,207.89	13,036,334.15			587,130,263.05
20,074.27	5,293,050.38	430,964.46		2,328,601.83	53,443,227.06
5,042.61	618,378.08	61,020.02	500,000.00	284,325.98	9,616,335.75
151,972.52	95,248,573.56	12,221,625.85			684,684,686.50
175,074.49	21,832,064.87	1,290,048.10		6,067,133.03	285,575,219.44
437.60		19,000.00	100,000.00	1,901.17	259,394.87
63,708.84	659,076.31	114,695.59	1,000,000.00	736,749.21	22,493,185.98
45,914.28	12,398,425.12	4,463,345.45		4,993,031.65	126,487,055.51
4,084.39	35,317.00	46,016.61	560,320.00	256,020.00	2,873,769.00
10,963.34	805,664.67	363,359.28		1,183,775.13	32,322,124.54
16,405.83	36,199.68	144,410.41	1,000,000.00	1,303,771.14	24,045,822.26
318,821.34	29,981,225.15	5,554,104.38	2,000,000.00	16,136,379.41	258,824,978.01
1,475.92		1,646.32	150,000.00	38,395.89	305,750.00
4,133.55		4,005.00	1,000,000.00	275,242.38	3,174,314.50
1,110.26	6,036.64	14,256.01	100,000.00	158,879.87	2,532,194.85
192.00	7,000.00	182,109.08	*100,000.00	116,498.48	1,493,598.14
17,546.80	123,021.94	38,526.56		342,842.81	6,170,882.81
	6,357.84	27,055.48	200,000.00	60,239.61	1,107,331.75
912.56		33,240.24	300,000.00	280,190.78	1,075,763.26
5,486.78	376,835.87	457,912.39		3,306,713.12	38,718,467.12
9,648.78	46,569.15	118,086.76		1,502,954.17	10,863,513.16
36,030.64	195,604.44	185,917.82		5,131,444.61	63,029,979.31
261,898.92	12,441,721.65	1,273,036.15	500,000.00	2,092,962.20	87,237,923.37
10,200.00	14,303.15	52,441.04		1,615,315.25	17,889,698.75
4,104.79	1,151.22	5,508.65	100,000.00	34,712.73	1,169,881.09
1,845,751.42	309,568,618.28	57,428,888.05	14,531,720.00	173,515,008.90	3,711,796,580.14

\*Guaranty fund.

**TABLE**

**EXHIBIT OF POLICIES OF LIFE INSURANCE COMPANIES (LICENSED TO DO**

Name of Company.	Policies in Force at Beginning of Year.		Policies Issued, Revived and Increased During Year.	
	Number.	Amount.	Number.	Amount.
Etna Life.....	170,208	\$ 307,102,649.03	21,281	\$ 36,024,544.88
American National (Lynchburg).....	3,470	5,383,536.00	1,421	2,402,728.00
American National (Galveston), "Ordinary".....	5,163	9,528,623.00	2,270	2,661,380.00
American National (Galveston), "Industrial".....	90,866	12,481,273.00	81,716	11,188,984.00
Connecticut Mutual.....	80,097	191,089,776.72	8,222	19,928,766.81
Columbian National.....	11,686	37,220,289.00	9,347	21,506,296.64
Equitable.....	519,518	1,347,158,692.00	48,017	126,055,526.00
Fidelity Mutual.....	60,574	126,218,844.00	5,953	13,232,698.00
Germania.....	71,512	127,924,966.00	8,858	19,157,743.00
Greensboro Life.....	6,507	10,022,289.00	2,131	3,413,379.00
Home Life (New York).....	50,869	100,214,968.00	5,411	12,885,151.00
Jefferson Standard.....	6,313	8,705,139.00	2,328	3,931,088.00
Lafayette Mutual.....	255	81,650.00	259	99,400.00
Life Insurance Co. of Virginia, "Ordinary".....	14,128	11,622,196.00	3,758	3,702,965.00
Life Insurance Co. of Virginia, "Industrial".....	528,165	60,818,178.00	146,424	17,688,007.00
Manhattan Life.....	33,923	68,432,976.00	2,255	6,362,388.00
Marland Life.....	4,999	9,282,629.00	343	750,225.00
Massachusetts Mutual.....	115,866	262,497,238.00	14,245	36,234,265.00
Metropolitan, "Ordinary".....	822,980	703,252,264.00	183,140	182,785,079.00
Metropolitan, "Industrial".....	10,465,074	1,512,599,124.00	1,759,564	277,544,014.00
Michigan Mutual.....	32,659	47,460,155.00	3,229	6,506,069.00
Mutual Benefit.....	228,591	543,658,197.00	28,740	71,926,450.00
Mutual Life (New York).....	654,683	1,464,024,396.00	55,678	141,014,371.00
National Life (Vermont).....	85,174	167,261,226.00	8,137	18,074,902.00
National Life of America.....	34,042	44,985,035.00	4,135	8,349,258.00
New York Life.....	996,049	2,039,863,031.00	80,870	190,268,551.00
Northwestern Mutual.....	425,481	1,080,139,708.00	44,116	125,686,555.00
North State Life.....	2,384	2,506,492.00	937	1,027,327.00
Pacific Mutual.....	64,178	113,882,634.00	9,254	19,702,114.00
Penn Mutual.....	191,465	499,563,062.00	21,439	73,134,301.00
Philadelphia Life.....	7,456	21,294,203.00	1,494	4,460,468.00
Phoenix Mutual.....	67,342	126,350,616.00	9,212	19,116,483.00
Pittsburg Life and Trust.....	46,999	79,923,972.00	5,278	17,795,409.00
Prudential of America.....	611,468	707,906,332.00	113,034	136,456,522.00
Puritan Life.....	556	1,762,796.00	238	459,600.00
Reliance Life.....	12,393	23,642,935.00	7,306	13,380,290.00
Reserve Loan Life.....	8,212	16,511,255.00	3,262	5,948,914.00
Security Life and Annuity.....	7,572	12,992,174.00	2,246	4,105,868.00
Security Mutual.....	27,519	49,229,416.00	4,357	6,688,218.00
South Atlantic.....	5,667	10,905,650.00	1,880	3,860,213.00
Southern Life and Trust.....	4,393	7,017,677.00	1,569	2,738,077.00
Standard Mutual Life.....				
State Mutual (Massachusetts).....	53,884	138,626,892.00	6,445	17,628,434.00
State Life (Indiana).....	26,352	80,772,166.00	4,370	14,368,192.00
Travelers Life.....	91,799	228,892,236.00	14,314	39,052,258.00
Union Central.....	154,987	303,013,280.00	15,842	38,332,277.00
Union Mutual (Maine).....	43,132	61,345,358.00	3,081	5,393,566.00
Volunteer State Life.....	8,319	14,392,965.00	2,605	4,643,007.00
Totals.....	17,954,929	12,799,561,158.75	2,759,930	1,787,674,322.33



# No. XII.

## BUSINESS IN THIS STATE) FOR THE YEAR 1911—PAID-FOR BUSINESS.

Policies Terminated During Year.		Policies in Force at End of Year.		Increase.		Decrease.	
Number.	Amount.	Number.	Amount.	Number.	Amount.	Num- ber.	Amount.
18,516	\$ 24,522,562.84	172,973	\$ 318,604,631.07	2,765	\$11,501,982.04		\$-----
728	1,208,794.00	4,163	6,577,470.00	693	1,193,934.00		-----
1,150	1,772,000.00	6,283	10,338,487.00	1,180	809,864.00		-----
35,135	4,640,969.00	137,447	19,029,288.00	46,581	6,548,015.00		-----
4,835	11,863,643.49	83,484	199,154,900.04	3,387	8,065,123.32		-----
2,912	8,214,747.74	18,121	50,639,837.90	6,435	13,419,548.90		-----
32,217	97,772,758.00	535,318	1,375,441,460.00	15,800	28,302,768.00		-----
5,006	11,161,485.00	61,521	128,290,057.00	947	2,071,213.00		-----
6,449	13,035,202.00	73,921	134,047,507.00	2,409	6,122,541.00		-----
1,094	1,805,798.00	7,544	11,629,870.00	1,037	1,607,581.00		-----
3,787	8,052,359.00	52,493	105,047,760.00	1,624	4,832,792.00		-----
1,015	1,490,285.00	7,608	11,115,942.00	1,295	2,410,803.00		-----
	2,500.00		178,750.00		97,100.00		-----
2,151	1,711,705.00	15,735	13,613,456.00	1,607	1,991,260.00		-----
121,862	13,619,767.00	552,727	64,886,418.00	24,562	4,068,240.00		-----
2,250	6,164,689.00	33,928	68,630,595.00	5	197,619.00		-----
331	729,541.00	5,011	9,303,313.00	12	20,684.00		-----
5,335	15,071,233.00	124,776	283,660,270.00	8,910	21,163,042.00		-----
99,378	83,020,982.00	906,751	803,016,361.00	73,771	99,764,097.00		-----
1,124,251	193,281,412.00	11,100,387	1,596,861,726.00	635,313	84,262,602.00		-----
3,168	5,987,953.00	32,720	47,978,271.00	61	518,116.00		-----
13,284	31,207,933.00	244,047	584,376,714.00	15,456	40,718,517.00		-----
39,308	100,064,105.00	671,053	1,504,974,662.00	16,370	40,950,266.00		-----
5,715	12,657,473.00	87,596	172,678,655.00	2,422	5,417,429.00		-----
5,511	6,971,248.00	32,666	46,363,045.00			376	621,990.00
54,103	128,025,836.00	1,022,726	2,102,105,746.00	26,677	62,242,715.00		-----
22,090	58,552,740.00	447,507	1,147,273,523.00	22,026	67,133,815.00		-----
521	581,335.00	2,800	2,952,543.00	416	446,051.00		-----
5,533	11,070,301.00	67,899	122,514,447.00	3,721	8,631,813.00		-----
12,672	40,147,266.00	200,232	532,550,097.00	8,767	32,987,075.00		-----
1,077	3,360,121.00	7,874	22,394,550.00	418	1,100,347.00		-----
4,454	9,569,883.00	72,100	135,897,216.00	4,758	9,546,600.00		-----
4,142	9,950,463.00	48,135	87,768,918.00	1,136	7,844,946.00		-----
58,367	65,606,894.00	666,135	778,755,960.00	54,667	70,849,628.00		-----
124	420,800.00	670	1,801,596.00	114	38,800.00		-----
3,102	6,240,340.00	16,597	30,782,885.00	4,204	7,139,950.00		-----
1,892	3,952,959.00	9,582	18,507,210.00	1,370	1,995,955.00		-----
1,068	1,844,175.00	8,750	15,253,867.00	1,178	2,261,693.00		-----
3,212	8,113,657.00	28,664	47,803,977.00	1,145			1,425,439.00
617	1,395,755.00	6,930	13,370,108.00	1,263	2,464,458.00		-----
517	805,257.00	5,445	8,884,490.00	1,052	1,866,813.00		-----
2,919	8,362,972.00	57,411	147,892,354.00	3,527	9,265,462.00		-----
2,834	8,215,768.00	27,888	86,924,590.00	1,536	6,152,424.00		-----
6,622	18,214,910.00	99,491	249,729,584.00	7,692	20,837,348.00		-----
8,437	19,886,191.00	162,392	321,459,366.00	7,405	18,446,086.00		-----
2,984	4,634,679.00	43,229	62,104,245.00	97	758,887.00		-----
1,350	2,240,182.00	9,574	16,795,790.00	1,255	2,402,825.00		-----
1,734,025	1,067,223,629.07	17,980,304	13,519,962,508.01	1,017,066	720,468,828.26	376	2,047,429.00

**TABLE**  
**SHOWING POLICIES OF LIFE INSURANCE COMPANIES**

Name of Company.	By Death.		By Maturity.		By
	Num- ber.	Amount.	Num- ber.	Amount.	Num- ber.
Aetna Life	2,163	\$3,870,630.15	1,721	\$2,511,703.00	7,902
American National (Lynchburg)	27	36,300.00			2
American National (Galveston), "Ordinary"	32	48,000.00			3
American National (Galveston), "Industrial"	1,218	127,070.00			126
Connecticut Mutual	1,871	4,566,112.03	177	405,338.40	37
Columbian National	114	317,588.80			29
Equitable	6,343	20,408,733.00	2,870	8,650,994.00	759
Fidelity Mutual	659	1,643,981.00	35	50,058.00	355
Germania	848	1,686,658.00	1,074	1,511,718.00	80
Greensboro Life	63	84,400.00			20
Home Life (New York)	531	1,215,203.00	152	421,220.00	52
Jefferson Standard	50	70,091.00			3
Lafayette Mutual	4	700.00			
Life Insurance Company of Virginia, "Ordinary"	166	134,962.00			8
Life Insurance Company of Virginia, "Industrial"	8,767	790,847.00			13
Manhattan Life	528	1,346,227.00	39	73,981.00	86
Maryland Life	65	106,645.00	24	66,962.00	1
Massachusetts Mutual	983	2,596,631.00	151	300,960.00	71
Metropolitan, "Ordinary"	6,848	5,503,135.00	1,974	1,234,338.00	536
Metropolitan, "Industrial"	147,470	17,302,231.00	2,673	198,502.00	1,849
Michigan Mutual	395	640,702.00	326	525,846.00	32
Mutual Benefit	2,413	6,534,124.00	673	1,465,243.00	4,305
Mutual Life (New York)	7,890	22,997,687.00	3,081	7,029,683.00	549
National Life (Vermont)	703	1,584,587.00	412	791,337.00	768
National Life of America	298	399,674.16	2,381	1,377,650.13	1,639
New York Life	9,981	24,947,125.00	2,499	5,547,554.00	7,026
Northwestern Mutual	3,721	10,597,119.00	1,092	2,861,702.00	377
North State Life	23	22,659.00			
Pacific Mutual	479	958,558.00	48	97,824.00	2,329
Penn Mutual	1,940	5,597,396.00	741	1,800,819.00	1,790
Philadelphia	70	197,514.00			1
Phoenix Mutual	750	1,302,694.00	263	466,179.00	465
Pittsburg Life and Trust	719	1,325,155.00	328	567,868.00	282
Prudential of America	4,768	5,535,047.00	694	566,672.00	28,617
Puritan Life	7	19,000.00			
Reliance Life	73	151,248.00			116
Reserve Loan Life	55	101,791.00			91
Security Life and Annuity	50	91,000.00			25
Security Mutual	274	555,227.00	1	1,000.00	33
South Atlantic	30	71,650.00			5
Southern Life and Trust	16	22,000.00			17
Standard Mutual Life					
State Mutual (Massachusetts)	521	1,571,460.00	263	668,211.00	163
State Life (Indiana)	201	606,350.00	3	7,000.00	329
Travelers Life	925	2,840,798.00	407	987,676.00	401
Union Central	1,269	2,649,210.00	1,300	2,129,175.00	979
Union Mutual (Maine)	467	739,220.00	161	207,055.00	765
Volunteer State Life	63	145,000.00	59	51,784.00	194
Totals	216,951	154,150,050.14	25,622	42,576,052.53	63,230



No. XIII.

TERMINATED DURING THE YEAR 1911—MODE OF TERMINATION.

Expiry.	By Surrender.		By Lapse.		By Decrease.		Total Terminated.	
Amount.	Num-ber.	Amount.	Num-ber.	Amount.	Num-ber.	Amount.	Num-ber.	Amount.
\$2,411,020.00	3,491	\$6,554,090.77	3,239	\$8,282,700.00	-----	\$ 892,418.92	18,516	\$ 24,522,562.84
2,000.00	119	184,800.00	580	939,325.00	-----	46,369.00	728	1,208,794.00
3,000.00	116	230,500.00	999	1,490,500.00	-----	-----	1,150	1,772,000.00
31,500.00	21	4,731.00	33,770	4,477,668.00	-----	-----	35,135	4,640,969.00
120,211.60	1,514	3,561,313.46	1,236	2,406,800.00	-----	803,868.00	4,835	11,863,643.49
110,910.00	394	1,407,656.00	2,375	5,779,852.00	-----	598,740.94	2,912	8,214,747.74
3,153,933.00	13,079	37,232,530.00	9,166	23,843,453.00	-----	4,483,115.00	32,217	97,772,758.00
695,234.00	1,227	2,577,037.00	2,719	5,801,404.00	11	393,771.00	5,006	11,161,485.00
195,108.00	1,383	2,578,493.00	1,862	3,972,151.00	-----	474,157.00	5,247	10,418,285.00
34,500.00	306	483,588.00	705	1,113,618.00	-----	89,692.00	1,094	1,805,798.00
147,000.00	1,483	2,673,262.00	1,569	3,174,595.00	-----	421,079.00	3,787	8,052,359.00
11,000.00	94	125,047.00	868	1,164,722.00	-----	119,425.00	1,015	1,490,285.00
-----	-----	-----	6	1,800.00	-----	-----	10	2,500.00
4,500.00	400	286,207.00	1,577	1,248,425.00	-----	37,611.00	2,151	1,711,705.00
295.00	435	78,607.00	112,647	12,024,788.00	-----	725,230.00	121,862	13,619,767.00
386,053.00	740	1,504,331.00	857	2,161,916.00	-----	692,181.00	2,250	6,164,689.00
5,000.00	68	104,961.00	173	329,157.00	-----	116,816.00	331	729,541.00
264,848.00	1,691	4,958,180.00	2,439	5,342,921.00	-----	1,607,693.00	5,335	15,071,233.00
792,497.00	32,608	24,390,008.00	57,412	50,079,096.00	-----	931,908.00	99,378	83,020,982.00
174,235.00	52,680	8,537,235.00	919,579	156,331,227.00	-----	10,737,982.00	1,124,251	193,281,412.00
61,030.00	832	1,208,110.00	1,583	3,256,129.00	-----	296,136.00	3,168	5,987,953.00
8,205,648.00	3,495	8,915,041.00	2,386	5,228,506.00	12	859,371.00	13,284	31,207,933.00
4,085,910.00	15,081	36,653,721.00	12,707	27,817,299.00	-----	1,479,805.00	39,308	100,064,105.00
1,463,794.00	1,628	3,910,870.00	1,699	3,523,880.00	505	1,383,005.00	5,715	12,657,473.00
2,731,066.57	322	479,070.04	871	1,775,095.35	-----	208,692.65	5,511	6,971,248.90
18,036,902.00	17,197	36,919,458.00	17,400	35,700,013.00	-----	6,874,784.00	54,103	128,025,836.00
1,956,878.00	9,870	23,128,437.00	7,030	16,916,388.00	-----	3,092,216.00	22,090	58,552,740.00
-----	31	40,300.00	467	515,150.00	-----	3,226.00	521	581,335.00
4,028,525.00	1,361	2,279,860.00	1,316	2,513,472.00	-----	1,192,062.00	5,533	11,070,301.00
4,523,964.00	3,467	11,768,145.00	4,734	13,816,647.00	-----	2,640,295.00	12,672	40,147,266.00
2,000.00	338	1,138,241.00	668	1,874,221.00	-----	148,145.00	1,077	3,360,121.00
683,624.00	965	2,372,624.00	2,011	4,297,037.00	-----	447,725.00	4,454	9,569,883.00
264,497.00	1,552	2,944,102.00	1,261	3,934,477.00	-----	914,364.00	4,142	9,950,463.00
30,438,138.00	6,672	8,483,261.00	17,616	19,341,784.00	-----	1,241,992.00	58,367	65,606,894.00
-----	10	49,500.00	107	334,300.00	-----	18,000.00	124	420,800.00
331,769.00	112	230,347.00	2,778	5,228,543.00	23	298,433.00	3,102	6,240,340.00
201,681.00	179	423,400.00	1,567	3,180,550.00	-----	45,537.00	1,892	3,952,959.00
39,250.00	204	363,900.00	789	1,311,960.00	-----	38,065.00	1,068	1,844,175.00
90,474.00	334	746,216.00	2,570	6,629,110.00	-----	91,630.00	3,212	8,113,657.00
9,000.00	86	222,214.00	493	968,191.00	3	124,700.00	617	1,395,755.00
29,179.00	60	103,578.00	424	640,000.00	-----	10,500.00	517	805,257.00
-----	-----	-----	-----	-----	-----	-----	-----	-----
349,325.00	915	1,926,846.00	944	2,240,434.00	113	1,606,696.00	2,919	8,362,972.00
849,895.00	698	2,089,923.00	1,603	4,662,600.00	-----	-----	2,834	8,215,768.00
1,195,147.00	1,561	4,354,848.00	3,328	8,836,441.00	-----	-----	6,622	18,214,910.00
1,736,252.00	1,729	4,387,174.00	3,160	8,168,800.00	-----	815,580.00	8,437	19,886,191.00
1,048,595.00	612	910,360.00	937	1,444,793.00	42	284,656.00	2,984	4,634,679.00
358,294.00	873	1,312,550.00	114	257,186.00	47	95,368.00	1,350	2,240,182.00
91,263,592.17	182,033	254,834,673.27	1,244,341	474,279,124.35	756	47,383,040.51	1,732,833	1,064,606,712.97

**TABLE**  
**EXHIBIT OF LIFE POLICIES IN**

Name of Company.	Whole Life Policies.	
	Number.	Amount.
Aetna Life.....	27,861	\$ 58,048,559.00
American National (Lynchburg).....	3,689	5,755,993.00
American National (Galveston), "Ordinary".....	5,889	9,887,031.00
American National (Galveston), "Industrial".....	124,952	17,906,259.00
Connecticut Mutual.....	60,865	148,657,214.00
Columbian National.....	13,470	37,454,459.50
Equitable.....	371,281	978,664,942.00
Fidelity Mutual.....	33,096	67,401,833.00
Germania.....	28,739	57,120,065.00
Greensboro Life.....	6,748	10,235,494.00
Home Life (New York).....	38,585	72,760,763.00
Jefferson Standard.....	6,856	9,567,400.00
Lafayette Mutual.....	441	161,100.00
Life Insurance Company of Virginia, "Ordinary".....	14,477	12,211,873.00
Life Insurance Company of Virginia, "Industrial".....	251,324	40,640,783.00
Manhattan Life.....	29,166	57,630,722.00
Maryland Life.....	3,978	6,986,401.00
Massachusetts Mutual.....	103,341	234,610,942.00
Metropolitan, "Ordinary".....	376,888	424,698,157.00
Metropolitan, "Industrial".....	5,426,434	826,097,078.00
Michigan Mutual.....	19,802	24,936,313.00
Mutual Benefit.....	199,283	479,257,426.00
Mutual Life (New York).....	534,468	1,172,550,701.00
National Life (Vermont).....	49,484	100,550,302.00
National Life of America.....	19,379	27,622,077.00
New York Life.....	664,470	1,400,393,097.00
Northwestern Mutual.....	302,506	765,134,721.00
North State Life, "Ordinary".....	2,631	2,696,004.00
North State Life, "Industrial".....	7,146	1,052,409.00
Pacific Mutual.....	46,655	84,079,730.00
Penn Mutual.....	125,972	325,194,824.00
Philadelphia Life.....	6,313	17,938,552.00
Phoenix Mutual.....	14,613	26,735,356.00
Pittsburg Life and Trust.....	34,031	52,208,938.00
Prudential of America.....	463,100	564,063,519.00
Puritan Life.....	471	1,272,162.00
Reliance Life.....	12,832	22,781,743.00
Reserve Loan Life.....	8,552	15,898,216.00
Security Life and Annuity.....	7,675	12,676,858.00
Security Mutual.....	14,924	22,202,429.00
South Atlantic.....	6,281	11,863,292.00
Southern Life and Trust.....	4,923	7,923,900.00
Standard Mutual Life.....		
State Mutual (Massachusetts).....	33,977	90,443,560.00
State Life (Indiana).....	22,187	53,209,418.00
Travelers Life.....	59,570	157,929,455.00
Union Central.....	128,863	254,898,867.00
Union Mutual (Maine).....	28,264	41,165,874.00
Volunteer State Life.....	8,208	13,853,699.00
Totals.....	9,853,660	8,845,030,510.50



## No. XIV.

FORCE DECEMBER 31, 1911.

Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.
115,189	\$ 204,129,853.00	29,923	\$ 56,404,401.00	\$ 21,818.07	172,973	\$ 318,604,631.07
308	410,535.00	166	410,942.00	-----	4,163	6,577,470.00
296	410,000.00	98	24,500.00	16,956.00	6,283	10,338,487.00
12,495	1,123,029.00	126	-----	-----	137,447	19,029,288.00
21,312	47,037,420.00	1,307	3,447,924.00	12,342.04	83,484	199,154,900.04
3,521	7,920,668.50	1,130	5,221,562.64	43,147.26	18,121	50,639,837.90
141,965	318,520,248.00	22,072	69,804,148.00	8,452,122.00	535,318	1,375,441,460.00
17,073	32,674,130.00	11,352	28,130,199.00	83,895.00	61,521	128,290,057.00
43,160	70,943,015.00	705	2,777,903.00	587,796.00	72,604	131,428,779.00
326	431,698.00	470	959,142.00	3,536.00	7,544	11,629,870.00
9,796	15,544,988.00	4,112	13,254,288.00	3,487,721.00	52,493	105,047,760.00
361	663,598.00	391	882,686.00	2,258.00	7,608	11,115,942.00
63	17,350.00	-----	-----	-----	504	178,450.00
980	796,077.00	278	603,931.00	1,575.00	15,735	13,613,456.00
181,871	22,334,765.00	19,532	1,910,870.00	-----	552,727	64,886,418.00
3,364	5,419,650.00	1,398	5,508,743.00	71,480.00	33,928	68,630,595.00
962	2,021,330.00	71	265,200.00	30,382.00	5,011	9,303,313.00
14,473	24,417,891.00	6,962	22,903,118.00	1,728,319.00	124,776	283,660,270.00
517,805	347,191,460.00	12,058	30,062,714.00	1,064,030.00	906,751	803,016,361.00
5,376,602	753,666,327.00	297,351	17,098,321.00	-----	11,100,387	1,596,861,726.00
9,128	13,799,751.00	3,790	9,057,310.00	184,897.00	32,720	47,978,271.00
32,565	68,699,124.00	12,199	28,003,310.00	8,416,854.00	244,047	584,376,714.00
111,921	207,008,351.00	24,664	103,053,586.00	22,362,024.00	671,053	1,504,974,662.00
26,101	43,313,759.00	12,011	28,555,571.00	259,023.00	87,596	172,678,655.00
7,887	7,348,815.00	5,400	11,389,019.00	3,133.00	32,666	46,363,045.00
332,908	495,696,425.00	25,348	100,599,947.00	5,416,277.00	1,022,726	2,102,105,746.00
97,314	206,549,346.00	47,687	158,608,883.00	16,980,573.00	447,507	1,147,273,523.00
75	68,500.00	94	161,500.00	26,539.00	2,800	2,952,543.00
12,590	17,483,592.00	8,654	18,340,740.00	2,610,385.00	7,146	1,052,409.00
39,690	81,632,441.00	34,570	123,756,536.00	1,966,296.00	67,899	122,514,447.00
1,117	2,488,142.00	444	1,938,329.00	29,527.00	200,232	532,550,097.00
49,499	86,649,537.00	7,988	21,085,358.00	1,426,965.00	7,874	22,394,550.00
7,737	11,574,829.00	6,367	23,575,930.00	409,221.00	72,100	135,897,216.00
165,483	151,229,104.00	37,552	62,497,719.00	965,618.00	48,135	87,768,918.00
159	351,434.00	40	178,000.00	-----	666,135	778,755,960.00
2,820	4,529,206.00	945	3,449,699.00	22,237.00	670	1,801,596.00
110	126,750.00	920	2,482,226.00	18.00	16,597	30,782,885.00
281	402,040.00	794	2,174,969.00	-----	9,582	18,507,210.00
4,082	5,471,820.00	9,658	20,109,924.00	19,804.00	8,750	15,253,867.00
441	684,716.00	208	822,100.00	-----	28,664	47,803,977.00
187	306,500.00	335	652,853.00	1,237.00	6,930	13,370,108.00
20,167	46,155,444.00	3,267	9,194,608.00	2,098,742.00	5,445	8,884,490.00
1,316	2,270,236.00	4,385	31,441,915.00	3,021.00	57,411	147,892,354.00
21,990	44,226,365.00	17,931	47,385,421.00	188,343.00	27,888	86,924,590.00
24,719	39,835,154.00	8,810	23,626,639.00	3,098,706.00	99,941	249,729,584.00
11,626	14,525,672.00	3,339	5,920,571.00	492,128.00	162,392	321,459,366.00
610	864,836.00	756	2,077,255.00	-----	43,229	62,104,245.00
7,444,445	3,408,965,921.50	687,658	1,099,810,510.00	82,588,945.37	9,574	16,795,790.00
					17,986,637	13,518,395,889.01

**TABLE No. XV—BUSINESS**  
**EXHIBIT OF POLICIES, LOSSES INCURRED, LOSSES PAID AND PREMIUMS RECEIVED**

Name of Company.	Policies in Force December 31, 1910.		Policies Issued During 1911.	
	Num- ber.	Amount.	Num- ber.	Amount.
Ætna Life.....	3,756	\$ 5,620,447.56	509	\$ 741,006.83
American National (Lynchburg).....	137	340,500.00	155	311,500.00
American National (Galveston), "Ordinary".....	117	155,212.00	19	21,000.00
American National (Galveston), "Industrial".....			6,745	926,177.00
Connecticut Mutual.....	597	1,357,700.00	102	247,983.00
Columbian National.....	149	346,285.00	142	283,250.00
Equitable.....				
Fidelity Mutual.....	1,199	2,042,321.00	193	476,026.00
Germania.....	221	303,125.00	30	136,216.00
Greensboro Life.....	3,661	5,377,420.00	1,013	1,541,711.00
Home Life (New York).....	336	430,919.00	122	165,686.44
Jefferson Standard.....	4,541	6,188,006.00	1,049	1,696,330.00
Lafayette Mutual.....	255	81,650.00	257	99,400.00
Life Insurance Company of Virginia, "Ordinary".....	2,477	1,668,804.00	603	488,305.00
Life Insurance Company of Virginia, "Industrial".....	106,418	12,253,245.00	30,826	3,575,743.00
Manhattan Life.....	350	596,764.00	40	99,634.00
Maryland Life.....	352	522,310.00	39	51,603.00
Massachusetts Mutual.....	975	1,866,229.00	171	379,500.00
Metropolitan, "Ordinary".....	4,462	4,949,802.00	1,401	1,634,549.00
Metropolitan, "Industrial".....	61,998	9,079,725.00	25,769	3,691,700.00
Michigan Mutual.....	911	1,270,805.23	140	222,726.79
Mutual Benefit.....	8,701	13,790,930.00	1,071	1,733,029.00
Mutual Life (New York).....	7,936	12,761,058.00	1,270	2,168,565.46
National Life (Vermont).....	1,478	2,242,448.98	390	631,438.02
National Life of America.....	11	23,506.00	11	15,000.00
New York Life.....	6,242	11,223,773.00	750	1,437,101.00
Northwestern Mutual.....	2,858	5,646,881.00	339	708,000.00
North State Life, "Ordinary".....	2,014	2,037,726.00	374	406,000.00
North State Life, "Industrial".....	5,420	832,490.00	3,017	410,661.00
Pacific Mutual.....	616	665,655.00	13	25,791.00
Penn Mutual.....	5,021	9,599,831.00	511	993,541.00
Philadelphia Life.....	484	873,588.00	426	755,026.00
Phoenix Mutual.....	1,824	2,656,935.00	168	327,207.00
Pittsburg Life and Trust.....	804	1,312,242.00	281	691,984.00
Prudential of America.....	3,774	6,977,159.00	489	1,116,315.00
Puritan Life.....	2	15,000.00		
Reliance Life.....	359	724,080.00	70	152,832.00
Reserve Loan Life.....	76	158,500.00	18	46,500.00
Security Life and Annuity.....	5,177	8,458,519.00	1,065	1,805,180.00
Security Mutual.....	662	1,001,057.00	197	318,015.68
South Atlantic.....	738	1,246,398.00	350	544,250.00
Southern Life and Trust.....	3,577	5,554,177.00	1,037	1,458,577.00
Standard Mutual Life.....				
State Mutual (Massachusetts).....	910	1,622,218.00	145	328,922.00
State Life (Indiana).....	899	1,902,773.00	80	216,536.00
Travelers Life.....	839	2,036,848.00	50	113,355.00
Union Central.....	4,815	6,937,404.00	540	798,750.00
Union Mutual (Maine).....	386	609,448.87	32	41,525.12
Volunteer State Life.....			40	42,500.00
Totals.....	258,535	155,361,909.64	82,059	34,076,658.34



# IN NORTH CAROLINA.

## OF LIFE INSURANCE COMPANIES FOR THE YEAR ENDING DECEMBER 31, 1911.

Policies Ceased During 1911.		Policies in Force December 31, 1911.		Losses Unpaid December 31, 1910.	Losses Incurred During 1911.	Losses Paid During 1911.	Premiums Received.
Num- ber.	Amount.	Num- ber.	Amount.				
347	\$ 451,089.00	3,918	\$ 5,910,365.39	\$ 5,237.00	\$ 69,724.00	\$ 72,147.00	\$ 174,516.69
44	92,500.00	248	559,500.00		1,000.00	1,000.00	17,622.12
33	62,500.00	103	113,712.00	1,000.00		1,000.00	8,801.85
		6,745	926,177.00		7,962.48	7,962.48	27,420.42
35	64,414.00	664	1,541,269.00	2,000.00	7,000.00	9,000.00	45,033.85
52	145,855.00	239	483,680.00				12,944.30
				2,752.33	144,030.65	129,363.65	324,363.09
110	198,132.00	1,282	2,320,215.00	3,115.00	35,287.00	38,402.00	80,132.76
8	4,110.00	243	435,231.00		250.00	250.00	14,781.45
490	792,025.00	4,184	6,127,106.00	1,000.00	60,622.01	59,622.01	229,201.70
32	42,677.44	426	553,928.00		6,193.44	6,193.44	19,615.13
552	780,871.00	5,038	7,103,465.00	3,000.00	48,265.72	46,265.72	225,759.52
		504	177,850.00		700.00	700.00	6,212.65
300	111,963.00	2,780	2,045,146.00	6,346.00	32,681.54	37,437.54	63,405.62
25,952	2,764,751.00	111,292	13,064,242.00	1,078.75	138,584.30	138,327.45	483,140.62
43	81,100.00	347	615,298.00		6,500.00	6,500.00	22,121.37
21	34,361.00	370	539,557.00		5,439.00	5,439.00	19,033.26
43	85,591.00	1,103	2,160,138.00		10,009.86	9,009.86	66,636.59
831	825,753.00	5,032	5,758,598.00	3,200.00	41,029.00	41,041.00	192,948.36
13,838	2,086,587.00	73,929	10,684,838.00	522.00	105,675.83	105,064.33	301,263.72
126	232,374.26	925	1,261,157.76		15,236.63	15,236.63	36,231.65
675	1,043,368.00	9,097	14,480,591.00	2,000.00	137,208.00	139,008.00	478,168.50
349	847,672.46	8,857	14,081,951.00		158,005.46	157,005.46	460,956.06
133	227,225.64	1,735	2,646,661.36		26,660.00	19,000.00	83,107.84
3	7,000.00	19	31,500.00				1,749.24
400	702,932.00	6,591	11,957,942.00	6,826.86	144,367.54	141,712.90	388,561.17
118	255,085.00	3,079	6,099,796.00	5,000.00	38,418.00	38,418.00	168,984.38
317	307,183.00	2,071	2,136,543.00		19,107.80	19,107.80	72,398.28
3,818	542,703.00	4,619	700,448.00		8,610.21	8,610.21	22,167.10
23	39,836.00	606	651,610.00		1,000.00	1,000.00	19,517.21
199	396,874.00	5,333	10,196,498.00	13,616.91	72,383.74	79,883.74	333,725.27
263	492,601.00	647	1,136,013.00	1,000.00	18,412.00	19,412.00	34,541.26
141	229,465.00	1,851	2,754,677.00	1,000.00	50,500.00	51,500.00	86,239.39
219	590,903.00	866	1,413,323.00	508.61	32,488.00	26,104.00	42,745.92
220	419,553.00	4,043	7,673,921.00	2,000.00	33,311.00	29,776.00	239,956.05
2	15,000.00						741.75
113	319,815.00	316	557,097.00		1,500.00	1,500.00	20,078.49
31	84,000.00	63	121,000.00		6,000.00	5,000.00	3,445.65
759	1,156,406.00	5,483	9,107,293.00		71,139.60	67,639.60	335,940.07
119	222,902.00	740	1,096,170.68		7,500.00	7,500.00	33,975.25
95	196,441.00	993	1,594,207.00		7,306.00	6,306.00	50,814.28
390	638,683.00	4,224	6,374,071.00		19,906.47	19,906.47	209,173.57
				323.00	29,036.93	25,339.93	59,695.66
64	174,094.00	991	1,777,046.00		20,000.00	20,000.00	40,637.99
176	385,500.00	803	1,733,809.00		16,954.70	11,954.70	60,308.68
889	2,150,203.00	840	2,036,185.00		77,816.31	65,302.31	225,983.00
216	336,274.00	5,139	7,399,880.00	1,500.00	1,000.00	4,000.00	18,229.80
53	92,500.00	365	558,473.99	3,000.00			1,173.28
52,642	20,731,872.80	288,743	170,698,180.18	66,026.46	1,734,823.22	1,694,949.23	5,864,201.80





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STATISTICAL TABLES  
RELATING TO MUTUAL LIFE ASSESSMENT  
ASSOCIATIONS.

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**TABLE No. XVI—ASSESS**  
**SHOWING INCOME AND DISBURSEMENTS, 1911, AND ASSETS AND**

Name of Association.	Income.		
	From Members.	All Other Sources.	Total.
Afro-American Mutual .....	\$ 16,630.94	\$ 4,357.50	\$ 20,988.44
American-Carolina Mutual .....	28,884.34	13,803.55	42,687.89
Catawba Benevolent .....	1,321.90	-----	1,321.90
Catawba Mutual Life and Health .....	24,513.30	-----	24,513.30
Dixie Mutual Life .....	23,915.75	30.50	23,946.25
Durham Mutual Protective .....	28,266.72	60.00	28,326.72
Eastern Relief .....	6,812.71	80.00	6,892.71
Family Record Mutual Life .....	3,150.89	-----	3,150.89
International Mutual .....	5,078.25	48.00	5,126.25
Merchants Life .....	610,803.18	26,609.41	637,412.59
Mountain City Mutual .....	4,409.49	-----	4,409.49
National Mutual .....	-----	-----	-----
North Carolina Mutual and Provident .....	253,327.87	6,676.71	260,004.58
North Carolina Burial .....	-----	-----	-----
Toilers Mutual .....	24,545.58	369.60	24,915.18
Upright Mutual .....	-----	-----	-----
Wachovia Mutual Life .....	414.85	-----	414.85
Totals .....	1,032,075.77	52,035.27	1,084,111.04



# MENT LIFE ASSOCIATIONS.

## LIABILITIES FOR THE YEAR ENDING DECEMBER 31, 1911.

Disbursements.			Total Admitted Assets.	Total Liabilities.	Balance on Hand to Protect Contracts.
To Members.	All Other Payments.	Total.			
\$ 7,926.63	\$ 11,832.35	\$ 19,758.98	\$ 7,701.51	\$ 2,996.72	\$ 4,704.79
11,788.22	31,473.67	43,261.89	6,900.00	11,039.66	
975.00	304.25	1,279.25	712.67		712.67
10,045.38	13,865.21	23,910.59	602.71	37.50	565.21
8,134.80	14,120.95	22,255.75	2,308.07	1,169.28	1,138.79
12,459.77	14,039.58	26,499.35	2,169.49	34.25	2,135.24
2,379.00	1,514.11	3,893.11	11,296.60	1,890.00	9,406.60
1,443.79	1,589.65	3,033.44			
2,567.12	2,366.10	4,933.22	500.07		500.07
302,039.77	184,600.29	486,640.06	603,422.96	302,719.00	300,703.96
2,091.02	2,143.78	4,234.80			
108,762.23	132,902.41	241,664.64	122,012.82	15,000.00	107,012.82
8,661.77	15,433.56	24,095.33	819.85	95.09	824.76
77.74	1,097.43	1,175.17	177.48		177.48
479,352.24	427,283.34	906,635.58	758,624.23	334,981.50	423,642.73

**TABLE**  
**EXHIBIT OF POLICIES OR CERTIFICATES OF**

Name of Association.	Certificates in Force December 31, 1910.		Certificates Written During 1911.	
	Number.	Amount.	Number.	Amount.
Afro-American Mutual.....	30,975	\$ 1,063,824.50	2,786	\$ 78,731.00
American-Carolina Mutual.....	8,079	243,160.00	8,344	988.80
Catawba Benevolent.....	332			
Catawba Mutual Life and Health.....	2,155	53,875.00	7,337	183,925.00
Dixie Mutual Life.....	4,803	138,207.75	6,901	216,591.00
Durham Mutual Protective.....	4,649	94,137.00	7,573	143,034.00
Eastern Relief.....	3,500	100,000.00	1,500	25,000.00
Family Record Mutual Life.....				
International Mutual.....	926		1,498	
Merchants Life.....	21,879	43,643,000.00	4,738	9,476,000.00
Mountain City Mutual.....	750	19,980.00	407	10,250.00
National Mutual.....				
North Carolina Mutual and Provident.....	44,891	1,510,492.00	75,636	3,619,364.00
North Carolina Burial.....				
Toilers Mutual.....	1,171	40,212.00	1,436	46,629.00
Upright Mutual.....				
Wachovia Mutual Life.....			580	16,771.50
Totals.....	134,110	46,906,888.25	118,736	13,817,284.30



# No. XVII.

## ASSESSMENT LIFE ASSOCIATIONS FOR 1911.

Certificates Terminated During 1911.		Certificates in Force December 31, 1911.		Increase.		Decrease.	
Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
11,135	\$ 382,122.50	22,678	\$ 762,245.00	-----	\$-----	8,297	\$301,579.50
212	5,660.66	16,261	240,474.39	-----	-----	-----	2,685.69
15	-----	317	-----	-----	-----	-----	-----
6,257	156,425.00	3,235	81,275.00	1,080	27,400.00	-----	-----
5,094	159,674.00	6,610	195,124.75	1,807	56,917.00	-----	-----
4,406	79,081.00	7,816	158,090.00	3,167	63,953.00	-----	-----
1,000	9,500.00	4,000	115,500.00	500	15,500.00	-----	-----
4,194	138,402.00	1,103	36,299.00	177	-----	-----	-----
3,084	6,164,000.00	23,533	46,955,000.00	1,654	3,312,000.00	-----	-----
495	10,082.00	662	20,148.00	-----	168.00	-----	-----
61,330	2,573,656.00	59,197	2,556,200.00	14,306	1,045,708.00	-----	-----
1,533	51,399.00	1,074	35,442.00	-----	-----	97	4,770.00
316	9,101.50	264	7,670.00	264	7,670.00	-----	-----
99,071	9,739,103.66	146,750	51,163,468.14	22,955	4,529,316.00	8,394	309,035.19

**TABLE**  
**SHOWING LIFE ASSESSMENT ASSOCIATIONS.**

Name of Association.	Certificates in Force December 31, 1910.		Certificates Written During 1911.	
	Number.	Amount.	Number.	Amount.
Afro-American Mutual.....	30,975	\$1,063,824.50	2,786	\$ 78,731.00
American-Carolina Mutual.....	8,079	243,160.00	8,344	988.80
Catawba Benevolent.....	332			
Catawba Mutual Life and Health.....	2,155	53,875.00	7,337	183,925.00
Dixie Mutual Life.....	4,803	138,207.75	6,901	216,591.00
Durham Mutual Protective.....	4,649	94,137.00	7,573	143,834.00
Eastern Relief.....	3,500	100,000.00	1,500	25,000.00
Family Record Mutual Life.....				
International Mutual.....	926		1,498	
Merchants Life.....	30	60,000.00	70	140,000.00
Mountain City Mutual.....	750	19,980.00	407	10,250.00
National Mutual.....				
North Carolina Mutual and Provident.....	25,655	1,093,080.00	22,283	755,836.00
North Carolina Burial.....				
Toilers Mutual.....	1,171	40,212.00	1,436	46,629.00
Upright Mutual.....				
Wachovia Mutual Life.....			580	16,771.30
Totals.....	83,025	2,906,476.25	60,715	1,618,556.30



# No. XVIII.

## BUSINESS IN NORTH CAROLINA DURING 1911.

Certificates Terminated During 1911.		Certificates in Force December 31, 1911.		Premiums or Assessments Received.	Losses Incurred.	Losses Paid.	Losses Unpaid.
Number.	Amount.	Number.	Amount.				
11,135	\$ 382,122.50	22,678	\$ 762,245.00	\$ 16,630.94	\$ 6,963.88	\$ 7,903.88	\$-----
212	5,660.66	16,261	240,474.39	28,885.77	-----	11,788.22	699.50
15	-----	317	-----	1,241.90	-----	975.00	-----
6,257	156,425.00	3,235	81,275.00	20,473.49	6,142.03	10,045.38	37.50
5,094	159,674.00	6,610	195,124.75	23,906.20	8,231.80	8,134.80	101.00
4,406	79,081.00	7,816	158,090.00	28,277.72	11,742.42	11,742.42	-----
1,000	9,500.00	4,000	115,500.00	3,651.03	-----	2,379.00	40.00
				3,150.89	-----	1,443.79	47.00
4,194	138,402.00	1,103	36,299.00	5,078.25	2,567.12	2,567.12	-----
23	46,000.00	77	154,000.00	401,179.52	269,000.00	253,407.54	16,000.00
495	10,082.00	662	20,148.00	4,440.09	1,691.02	2,091.02	90.00
-----	-----	-----	-----	-----	-----	-----	-----
18,799	700,442.00	29,139	1,148,474.00	253,327.87	56,368.56	56,368.56	-----
-----	-----	-----	-----	-----	-----	-----	-----
1,533	51,399.00	1,074	35,442.00	6,303.75	2,385.04	2,385.04	-----
-----	-----	-----	-----	-----	-----	-----	-----
316	9,101.50	264	7,670.00	414.85	70.44	77.74	-----
-----	-----	-----	-----	-----	-----	-----	-----
53,479	1,747,887.66	93,236	2,954,742.14	796,962.27	365,162.31	371,309.51	17,015.00





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STATISTICAL TABLES  
RELATING TO ACCIDENT, CASUALTY, FIDELITY  
AND SURETY COMPANIES.

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**TABLE No. XIX—**

**SHOWING INCOME OF FIDELITY AND CASUALTY COMPANIES (LICENSED TO**

Name of Company.	Premiums		
	Accident.	Health.	Liability.
Ætna Life (Accident).....	\$ 1,698,033.25	\$ 416,547.92	\$ 4,183,752.59
American Bonding.....			
American Credit Indemnity.....			
American Surety.....			
Business Men's Casualty.....	1,838.49		
Carolina Title.....			
Columbian National Life (Accident).....	110,547.68	59,574.38	
Continental Casualty.....	2,287,880.98	639,213.71	
Empire State Surety.....	7,413.77	—3,406.05	—8,079.54
Employers' Liability.....	264,418.43	81,532.28	3,981,385.15
Employers' Indemnity.....			629,719.54
Fidelity and Casualty.....	1,911,455.82	1,223,187.13	3,040,189.14
Fidelity and Deposit.....	113,787.79	52,394.48	979,692.58
Gate City Life and Health.....		57,780.50	
General Accident.....	1,106,721.74	380,604.80	1,081,752.84
Hartford Steam-boiler Inspection			
Illinois Surety.....			
Lloyds Plate-glass.....			
London Guarantee and Accident.....	81,977.26	11,623.06	2,480,208.44
Maryland Casualty.....	770,389.87	286,684.47	2,394,275.47
Maryland Motor Car.....			
Massachusetts Bonding.....	115.00	56.00	3,317.76
Metropolitan Casualty.....	117,769.11	32,034.15	
National Surety.....			
National Casualty.....	710,912.77		
New York Plate-glass.....			
North American Accident.....	1,064,208.09		
Ocean Accident and Guarantee.....	306,722.51	98,738.12	2,185,072.65
Pacific Mutual Life (Accident).....	1,150,686.40	335,525.31	
Pennsylvania Casualty.....			
Provident Life and Accident.....	291,273.93		
Preferred Accident.....	1,115,912.89	282,555.29	80,832.95
Prudential Casualty.....	15,613.45	3,456.51	67,942.07
Ridgely Protective Association.....	310,200.05		
Royal Indemnity.....	29,839.42	13,018.03	372,716.18
Southwestern Surety.....	1,152.07	603.79	76,763.37
Standard Accident.....	1,138,577.35	151,887.23	1,271,140.07
State Mutual Casualty.....	349.66		
Title Guaranty and Surety.....			
Travelers (Accident).....	3,811,563.22	543,420.49	6,282,875.11
United States Casualty.....	545,415.67	232,138.93	940,518.50
United States Fidelity and Guaranty.....	79,710.54	32,107.86	791,180.16
United States Health and Accident.....	604,805.14	375,430.10	
American Live Stock.....			
Atlantic Horse Insurance.....			
Southern Live Stock.....			
Totals.....	19,641,878.52	5,310,114.54	30,843,334.57

\*Included in fidelity business.  
—Minus balances.



# INCOME.

DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1911.

Received.

Fidelity.	Surety.	Plate-glass.	Steam-boiler.	Burglary and Theft.	Credit.	Disability Premiums.
\$-----	\$-----	\$-----	\$-----	\$-----	\$-----	\$-----
322,963.31	915,707.32			198,361.63		
1,012,203.62	1,487,454.27				802,305.18	
						3,377.11
110,222.61	329,295.99	--2,104.73	--45.00	100,751.42		
85,760.48			12,213.02	103,286.07		
257,972.13	228,178.86	470,523.40	393,421.11	533,432.23		
2,406,447.02	*	208,903.54		57,833.01		
			1,317,202.01	142,488.70		
90,854.85	262,686.98					
		665,843.43				
109,256.63	252,951.71	304,037.13	22,445.12	92,980.45	385,190.42	
			251,247.12	297,803.13		
226,385.32	479,184.20	6.41		110,089.59		
1,258,708.05	1,698,101.22	567,466.45		452,159.12		
		632,613.79				
41,894.72		64,282.86	56,465.93	210,668.85	550,362.78	
		14,177.23	2,029.97	21,090.42		
				15,410.14		
29,836.00	9,909.02	37,423.63	14,872.26	38,133.38		
54,596.81	97,841.79	15,997.91		2,967.83		
	986,529.83					
			35,924.98	64,518.57		
3,424,596.79	*	58,072.63	12,967.74	256,901.10		
9,431,698.34	6,747,841.19	3,039,348.41	2,118,789.26	2,698,875.64	1,737,858.38	3,377.11

**TABLE No. XIX—**

**SHOWING INCOME OF FIDELITY AND CASUALTY COMPANIES (LICENSED TO**

Name of Company.	Premiums			
	Fly-wheel.	Sprinkler.	Workmen's Collective.	Title.
Ætna Life (Accident).....	\$.....	\$.....	\$ 46,908.92	\$.....
American Bonding.....				
American Credit Indemnity.....				
American Surety.....				
Business Men's Casualty.....				
Carolina Title.....				
Columbian National Life (Accident).....				
Continental Casualty.....				
Empire State Surety.....		—9.45	18.49	
Employers' Liability.....			77,232.37	
Employers' Indemnity.....				
Fidelity and Casualty.....	89,327.72		23,064.56	
Fidelity and Deposit.....			6,812.88	
Gate City Life and Health.....				
General Accident.....				
Hartford Steam-boiler Inspection.....	45,481.17			
Illinois Surety.....				
Lloyds Plate-glass.....				
London Guarantee and Accident.....			113,562.44	
Maryland Casualty.....	25,537.81	139,835.92	65,549.00	
Maryland Motor Car.....				
Massachusetts Bonding.....				
Metropolitan Casualty.....				
National Surety.....				
National Casualty.....				
New York Plate-glass.....				
North American Accident.....				
Ocean Accident and Guarantee.....			36,260.30	
Pacific Mutual Life (Accident).....				
Pennsylvania Casualty.....				
Provident Life and Accident.....				
Preferred Accident.....				
Prudential Casualty.....				
Ridgely Protective Association.....				
Royal Indemnity.....	5,191.67		1,433.36	
Southwestern Surety.....				
Standard Accident.....			38,982.28	
State Mutual Casualty.....				
Title Guaranty and Surety.....				1,770.96
Travelers (Accident).....			55,958.11	
United States Casualty.....		19,884.02	8,654.06	
United States Fidelity and Guaranty.....	1,685.22		4,581.20	
United States Health and Accident.....				
American Live Stock.....				
Atlantic Horse Insurance.....				
Southern Live Stock.....				
Totals.....	167,223.59	159,719.94	479,017.97	1,770.96

—Minus balances.



# INCOME—Continued.

DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1911.

Received.			Total Premiums.	Interest, Dividends, and Rents.	All Other Items.	Total Income.
Physicians' Defense.	Automobile.	Live Stock.				
\$.....	\$.....	\$.....	\$ 6,345,242.68	\$ 194,314.66	\$.....	\$6,539,557.34
-----	-----	-----	1,437,032.26	93,888.46	16,563.67	1,547,484.39
-----	-----	-----	802,305.18	62,545.56	253.75	865,104.49
-----	-----	-----	2,499,657.89	500,191.44	22,804.99	3,022,654.32
-----	-----	-----	1,838.49	-----	2,500.00	4,338.49
-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	173,499.17	-----	-----	173,499.17
-----	-----	-----	2,927,094.69	61,717.79	138,774.35	3,127,586.83
-----	-----	-----	519,229.97	42,842.64	85,162.50	647,235.11
-----	354,910.72	-----	4,960,738.52	186,026.15	32,844.88	5,179,609.55
-----	-----	-----	629,719.54	24,022.19	1,345.32	655,087.05
-----	-----	-----	8,170,752.10	448,850.73	1,529.82	8,621,132.65
-----	90,853.58	-----	3,916,724.88	241,374.73	590,078.15	4,748,177.76
-----	-----	-----	57,780.50	566.89	132.00	58,479.39
-----	354,310.39	-----	3,065,878.47	90,892.81	102,151.00	3,258,922.28
-----	-----	-----	1,362,683.18	241,111.28	21,614.52	1,625,408.98
-----	-----	-----	353,541.83	13,154.67	7,025.65	373,722.15
-----	-----	-----	665,843.43	44,717.63	80,226.09	790,787.15
-----	105,464.42	-----	3,293,451.61	96,329.59	2,763.67	3,392,544.87
35,287.60	98,954.23	-----	5,031,810.03	229,476.44	49,035.30	5,310,321.77
-----	90,855.23	-----	90,855.23	4,551.99	25.00	95,432.22
-----	-----	-----	819,154.28	44,504.83	250,000.00	1,113,659.11
-----	-----	-----	717,269.71	26,027.79	6.24	743,303.74
-----	-----	-----	3,408,968.39	184,946.90	14,774.33	3,608,689.62
-----	-----	-----	710,912.77	11,763.38	45,550.00	768,226.15
-----	-----	-----	632,613.79	32,386.87	6,625.87	671,626.53
-----	182,406.14	-----	1,064,208.09	32,501.07	255,337.20	1,352,046.36
-----	-----	-----	3,732,874.86	159,880.94	13,001.70	3,905,757.50
-----	-----	-----	1,486,211.71	23,968.77	86,506.01	1,596,686.49
-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	291,273.93	5,802.36	67,883.03	364,959.32
-----	50,776.22	-----	1,551,167.77	82,319.98	-----	1,633,487.75
125.00	7,083.27	-----	125,837.64	28,702.49	3,180.43	157,720.56
-----	-----	-----	310,200.05	13,009.45	43,053.00	366,262.50
-----	67,309.28	-----	619,682.23	27,356.00	311,084.47	958,122.70
-----	—1,325.22	-----	248,598.35	45,765.72	4,000.00	298,364.07
-----	116,658.58	-----	2,717,245.51	159,100.66	40,975.90	2,917,322.07
-----	-----	-----	349.66	-----	1,175.00	1,524.66
-----	-----	-----	988,300.79	61,228.58	503,412.39	1,552,941.76
-----	-----	-----	10,693,816.93	649,746.13	47,906.94	11,391,470.00
-----	11,277.41	-----	1,858,332.14	113,835.50	13,873.45	1,986,041.09
-----	77,184.15	-----	4,738,987.39	229,810.42	41,836.77	5,010,634.58
-----	-----	-----	980,235.24	37,717.45	148,786.94	1,156,739.63
-----	-----	-----	-----	-----	-----	-----
-----	-----	55,465.72	55,465.72	5,973.18	347.75	61,786.65
-----	-----	25,777.93	25,777.93	1,171.01	177.00	27,125.94
35,412.60	1,608,043.62	81,243.65	84,011,164.53	4,554,095.13	3,044,325.08	91,681,584.74

**TABLE No. XX—**

**SHOWING DISBURSEMENTS OF FIDELITY AND CASUALTY COMPANIES (LICENSED**

Name of Company.	Losses			
	Accident.	Health.	Liability.	Fidelity.
Etna Life (Accident).....	\$ 745,871.15	\$ 176,248.73	\$2,136,245.06	\$.....
American Bonding.....				59,109.56
American Credit Indemnity.....				
American Surety.....				208,819.30
Business Men's Casualty.....	629.37			
Carolina Title.....				
Columbian National Life (Accident).....	39,327.39	20,638.15		
Continental Casualty.....	956,166.03	292,925.25		
Empire State Surety.....	7,369.30	5,498.92	63,506.43	29,313.47
Employers' Liability.....	136,824.30	38,851.97	1,711,328.88	45,493.23
Employers' Indemnity.....			261,338.82	
Fidelity and Casualty.....	844,436.25	587,776.75	1,174,544.91	44,332.46
Fidelity and Deposit.....	24,337.85	13,083.19	106,827.13	533,226.96
Gate City Life and Health.....		19,075.31		
General Accident.....	467,237.34	160,054.79	455,008.81	
Hartford Steam-boiler Inspection.....				
Illinois Surety.....				13,176.75
Lloyds Plate-glass.....				
London Guarantee and Accident.....	29,130.86	5,242.21	1,041,788.22	
Maryland Casualty.....	367,643.76	154,866.05	957,113.78	650.99
Maryland Motor Car.....				
Massachusetts Bonding.....				18,184.00
Metropolitan Casualty.....	50,971.34	19,114.61		
National Surety.....				462,866.10
National Casualty.....	284,190.77			
New York Plate-glass.....				
North American Accident.....	400,576.69			
Ocean Accident and Guaranty.....	126,594.08	36,664.39	1,190,714.37	1,830.94
Pacific Mutual Life (Accident).....	470,874.78	152,627.90		
Pennsylvania Casualty.....				
Provident Life and Accident.....		112,944.77		
Preferred Accident.....	391,506.73	106,279.38	890.00	
Prudential Casualty.....	1,151.60	1,038.29	6,927.18	659.49
Ridgely Protective Association.....	63,074.53	108,102.31		
Royal Indemnity.....	853.94	650.31	40,750.94	
Southwestern Surety.....	117.85		4,862.85	
Standard Accident.....	528,083.40	57,245.85	529,856.49	
State Mutual Casualty.....	5.00			
Title Guaranty and Surety.....				
Travelers (Accident).....	1,607,537.44	209,701.21	3,138,122.94	
United States Casualty.....	250,191.52	104,568.57	522,066.79	
United States Fidelity and Guaranty.....	35,341.36	8,706.01	127,512.14	1,155,910.34
United States Health and Accident.....	319,150.05	174,597.36		
American Live Stock.....				
Atlantic Horse Insurance.....				
Southern Live Stock.....				
Totals.....	8,149,194.68	2,566,502.28	13,469,405.74	2,513,513.59

\*Included in fidelity business.



# DISBURSEMENTS.

TO DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1911.

Paid.

Surety.	Plate- glass.	Steam- boiler.	Burglary and Theft.	Credit.	Disability.	Fly- wheel.	Sprinkler.
\$-----	\$-----	\$-----	\$-----	\$-----	\$-----	\$-----	\$-----
220,825.09			75,341.09				
425,859.77				558,421.71			
					44.48		
146,974.47	9,029.41		40,127.05				
		914.20	23,479.35				
43,970.71	176,853.80	40,936.18	162,268.55			29,765.42	
*	59,990.23		14,466.49				
			58,340.17				
84,707.33		173,109.21				2,424.97	
	245,967.97						
13,623.20	125,003.41	2,161.43	33,786.65	253,227.04			
		20,284.90	101,282.64			19,552.01	63,333.40
71,144.15			40,871.93				
336,428.31	258,356.10		149,246.37				
	296,997.19						
	25,980.45	12,755.48	58,579.09	331,993.20			
			196.63				
	2,197.57		2,257.80				
	3,481.01		1,936.48				
6,698.12	5,872.90		3,366.45				
398,815.80							
		982.76	28,235.35				7,740.55
*	13,788.78		59,542.04				
1,749,046.95	1,223,519.52	251,144.16	853,324.13	1,143,641.95	44.48	51,742.40	71,073.95

**TABLE No. XX—**

**SHOWING DISBURSEMENTS OF FIDELITY AND CASUALTY COMPANIES (LICENSED**

Name of Company.	Losses			
	Workmen's Collective.	Title.	Physicians' Defense.	Auto- mobile.
Etna Life (Accident).....	\$ 17,089.18	\$.....	\$.....	\$.....
American Bonding.....	.....	.....	.....	.....
American Credit Indemnity.....	.....	.....	.....	.....
American Surety.....	.....	.....	.....	.....
Business Men's Casualty.....	.....	.....	.....	.....
Carolina Title.....	.....	.....	.....	.....
Columbian National Life (Accident).....	.....	.....	.....	.....
Continental Casualty.....	.....	.....	.....	.....
Empire State Surety.....	124.60	.....	.....	.....
Employers' Liability.....	30,665.27	.....	.....	134,552.80
Employers' Indemnity.....	.....	.....	.....	.....
Fidelity and Casualty.....	9,909.79	.....	.....	.....
Fidelity and Deposit.....	1,180.59	.....	.....	23,607.77
Gate City Life and Health.....	.....	.....	.....	.....
General Accident.....	.....	.....	.....	160,760.54
Hartford Steam-boiler Inspection.....	.....	.....	.....	.....
Illinois Surety.....	.....	.....	.....	.....
Lloyds Plate-glass.....	.....	.....	.....	.....
London Guarantee and Accident.....	59,281.34	.....	.....	26,317.46
Maryland Casualty.....	35,242.63	.....	8,692.40	21,972.46
Maryland Motor Car.....	.....	.....	.....	29,529.55
Massachusetts Bonding.....	.....	.....	.....	.....
Metropolitan Casualty.....	.....	.....	.....	.....
National Surety.....	.....	.....	.....	.....
National Casualty.....	.....	.....	.....	.....
New York Plate-glass.....	.....	.....	.....	.....
North American Accident.....	.....	.....	.....	.....
Ocean Accident and Guaranty.....	16,281.39	.....	.....	76,038.83
Pacific Mutual Life (Accident).....	.....	.....	.....	.....
Pennsylvania Casualty.....	.....	.....	.....	.....
Provident Life and Accident.....	.....	.....	.....	.....
Preferred Accident.....	.....	.....	.....	656.58
Prudential Casualty.....	.....	.....	.....	571.15
Ridgely Protective Association.....	.....	.....	.....	.....
Royal Indemnity.....	318.75	.....	.....	8,633.94
Southwestern Surety.....	.....	.....	.....	2,808.07
Standard Accident.....	20,629.30	.....	.....	46,406.90
State Mutual Casualty.....	.....	.....	.....	.....
Title Guaranty and Surety.....	.....	450.00	.....	.....
Travelers (Accident).....	34,389.05	.....	.....	.....
United States Casualty.....	3,605.76	.....	.....	1,592.31
United States Fidelity and Guaranty.....	2,319.47	.....	.....	15,283.03
United States Health and Accident.....	.....	.....	.....	.....
American Live Stock.....	.....	.....	.....	.....
Atlantic Horse Insurance.....	.....	.....	.....	.....
Southern Live Stock.....	.....	.....	.....	.....
Totals.....	231,037.12	450.00	8,692.40	548,731.39



# DISBURSEMENTS—Continued.

TO DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1911.

Paid.	Total Losses Paid.	Commis- sions.	Dividends.	Salaries of Officers and Agents.	All Other Expendi- tures.	Total Disburse- ments.
Live Stock.						
\$-----	\$ 3,075,454.12	\$1,613,206.10	\$ 100,000.00	\$ 370,583.32	\$ 1,151,804.47	\$6,311,048.01
-----	355,275.74	304,821.25	120,000.00	345,773.11	249,272.33	1,375,142.43
-----	558,421.71	192,657.76	3,500.00	72,831.53	93,021.61	920,432.61
-----	634,679.07	248,644.98	375,000.00	1,027,103.12	572,056.93	2,857,484.10
-----	629.37	120.00	-----	1,065.54	1,859.06	3,673.97
-----	60,010.02	49,616.90	-----	33,324.94	23,691.83	166,643.69
-----	1,249,091.28	627,493.62	60,000.00	717,825.14	483,259.30	3,137,669.34
-----	301,943.65	162,574.74	-----	133,313.23	233,909.08	831,740.70
-----	2,122,110.00	1,309,271.49	-----	142,553.72	1,257,947.17	4,831,882.38
-----	261,338.82	107,745.56	8,000.00	55,185.25	92,553.80	524,823.43
-----	3,114,794.82	2,185,026.99	190,000.00	1,097,311.16	1,361,937.56	7,949,070.53
-----	776,720.21	896,240.06	320,000.00	587,616.44	770,529.19	3,351,105.90
-----	19,075.31	25,778.09	-----	4,499.29	6,005.45	55,358.14
-----	1,301,401.65	881,395.07	-----	224,336.33	724,318.28	3,131,451.33
-----	175,534.18	178,441.68	120,000.00	356,052.55	631,558.84	1,461,587.25
-----	97,884.08	66,925.41	15,000.00	39,069.35	81,450.49	300,329.33
-----	245,967.97	303,630.28	50,000.00	63,070.00	150,005.44	812,673.69
-----	1,450,935.21	877,255.09	-----	171,703.93	640,355.80	3,140,250.03
-----	1,889,261.53	1,329,193.01	175,000.00	423,114.51	878,397.02	4,694,966.07
-----	29,529.55	23,007.30	-----	8,351.39	13,823.97	74,712.21
-----	130,200.08	188,789.00	52,500.00	180,161.25	122,986.14	674,636.47
-----	328,442.05	224,653.59	20,000.00	100,003.01	52,607.54	725,706.19
-----	888,480.78	778,298.96	149,953.00	541,247.36	412,904.99	2,770,885.09
-----	284,190.77	249,970.87	16,000.00	73,716.62	120,037.95	743,966.21
-----	296,997.89	217,115.01	32,000.00	65,293.16	47,977.01	659,383.07
-----	400,576.69	394,884.02	30,000.00	138,205.95	384,071.71	1,347,738.37
-----	1,877,432.22	885,607.25	-----	292,190.08	662,362.64	3,717,592.19
-----	623,502.68	488,591.53	80,000.00	128,750.14	225,402.83	1,546,246.78
-----	112,944.77	103,141.56	4,000.00	47,257.42	41,449.83	308,793.58
-----	499,529.32	481,049.11	119,000.00	170,291.08	115,969.23	1,385,838.74
-----	14,803.08	25,342.44	-----	38,948.36	92,512.48	171,606.36
-----	171,176.84	13,454.05	5,000.00	53,600.57	86,666.11	329,897.57
-----	56,625.37	108,794.28	-----	184,254.76	168,916.66	518,591.07
-----	23,726.24	63,173.51	-----	25,156.14	44,353.67	156,403.56
-----	1,182,221.94	728,916.66	70,000.00	288,492.36	412,699.57	2,682,330.53
-----	5.00	172.94	-----	445.40	461.99	1,085.33
-----	399,265.80	174,896.81	25,000.00	284,153.28	402,593.01	1,285,908.90
-----	4,989,750.64	2,617,082.38	375,000.00	1,018,833.36	2,181,304.28	11,181,970.66
-----	918,983.71	512,990.02	49,952.50	183,632.52	292,128.60	1,957,687.35
-----	1,418,403.17	883,459.59	160,000.00	985,559.64	803,118.87	4,250,541.27
-----	493,747.41	232,343.89	36,000.00	145,188.47	244,524.71	1,151,804.48
-----	18,256.54	12,386.80	-----	9,926.12	10,167.43	50,736.89
-----	14,390.03	5,458.93	-----	1,815.00	1,814.01	23,477.97
-----	32,646.57	32,863,711.31	20,773,618.58	2,760,905.50	10,831,805.90	16,344,838.48
-----	-----	-----	-----	-----	-----	83,574,879.77

**TABLE No. XXI—**

**SHOWING ASSETS OF FIDELITY AND CASUALTY COMPANIES (LICENSED TO**

Name of Company.	Real Estate.	Loans on Mortgages.	Loans on Collaterals.
Ætna Life (Accident).....	\$ 9,618.93	\$ 2,257,593.37	\$ 80.00
American Bonding.....			
American Credit Indemnity.....			
American Surety.....	3,166,047.91	195,250.00	
Business Men's Casualty.....			
Carolina Title.....			
Columbian National Life (Accident).....			
Continental Casualty.....	54,147.41	691,950.00	65,000.00
Empire State Surety.....	84,939.11	230,654.70	
Employers' Liability.....			
Employers' Indemnity.....		127,700.00	
Fidelity and Casualty.....	1,404,656.02		
Fidelity and Deposit.....	2,129,946.28		104,600.00
Gate City Life and Health.....		19,100.00	
General Accident.....	165,000.00		
Hartford Steam-boiler Inspection.....	91,100.00	1,166,360.00	
Illinois Surety.....			
Lloyds Plate-glass.....	265,000.00	15,000.00	
London Guarantee and Accident.....			
Maryland Casualty.....	837,599.42	8,000.00	
Maryland Motor Car.....			
Massachusetts Bonding.....	2,000.00	12,000.00	
Metropolitan Casualty.....			
National Surety.....	163,553.70	13,315.60	
National Casualty.....		7,100.00	6,550.00
New York Plate-glass.....			
North American Accident.....		152,200.00	42,400.00
Ocean Accident and Guarantee.....		150,000.00	
Pacific Mutual Life (Accident).....		517,700.00	
Pennsylvania Casualty.....			
Provident Life and Accident.....		57,800.00	5,000.00
Preferred Accident.....		75,000.00	
Prudential Casualty.....		308,171.00	
Ridgely Protective Association.....			
Royal Indemnity.....			
Southwestern Surety.....	40,000.00	396,938.70	
Standard Accident.....		229,775.00	41,800.00
State Mutual Casualty.....			
Title Guaranty and Surety.....	120,204.82	63,600.00	
Travelers (Accident).....			335,576.53
United States Casualty.....	4,500.00	277,000.00	
United States Fidelity and Guaranty.....	680,706.91	3,000.00	70,949.00
United States Health and Accident.....		5,000.00	10,000.00
American Live Stock.....			
Atlantic Horse Insurance.....	2,500.00	12,200.00	650.00
Southern Live Stock.....			
Totals.....	9,221,520.51	6,992,408.37	682,605.53

—Minus balance.



# ASSETS.

DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1911.

Bonds and Stocks.	Cash in Office and Banks.	Interest and Rents Due and Accrued.	Outstanding Premiums.	All Other Assets.	Total Assets.
\$ 2,081,199.00	\$ 547,526.99	\$ 91,603.93	\$ 979,494.36	\$ 144.51	\$ 5,967,261.09
2,068,022.25	447,875.69	14,364.45	224,969.94	18,244.48	2,773,476.81
1,261,196.25	47,221.06	8,167.28	-----	59,741.46	1,376,326.05
3,841,338.50	390,822.28	45,012.05	277,208.09	-----	7,915,678.83
-----	664.52	-----	-----	-----	664.52
-----	-----	30,466.45	-----	-----	30,466.45
430,130.44	91,620.93	16,882.67	568,543.46	145,158.11	2,063,433.02
639,400.00	41,995.29	10,259.94	110,714.66	30,602.53	1,148,566.23
4,984,702.50	4,484.45	65,412.06	936,670.27	36,392.29	6,027,661.57
429,556.25	15,792.84	9,222.50	169,110.92	431.08	751,813.59
7,444,443.50	374,197.72	49,009.94	1,210,355.30	-----	10,482,662.48
4,114,025.00	595,527.09	-----	819,764.18	319,000.99	8,082,863.54
-----	9,021.25	-----	-----	-----	28,121.25
1,819,942.50	105,709.49	23,114.44	630,169.25	-----	2,743,935.68
3,249,216.00	160,896.64	71,052.02	263,453.33	43,796.61	5,045,874.60
423,870.00	30,716.69	6,467.10	84,952.25	36,704.71	582,710.75
380,756.00	34,460.11	3,493.72	85,856.17	-----	784,566.00
2,365,724.35	309,476.98	32,279.47	605,022.93	6,065.28	3,318,569.01
4,478,406.76	115,220.00	29,680.71	848,320.24	2,526.67	6,319,753.80
118,905.25	22,761.83	1,834.65	20,017.30	-----	163,519.03
1,784,398.00	179,313.03	18,855.82	198,483.36	14,000.00	2,209,050.27
638,257.50	59,523.94	4,824.14	148,429.08	982.30	852,016.96
4,411,344.17	580,307.50	39,019.98	556,442.11	224,597.99	5,988,581.05
256,351.78	45,398.85	4,590.49	4,022.00	2,986.56	326,999.68
733,685.00	53,991.18	2,291.50	145,758.49	-----	935,726.17
457,474.90	41,208.61	6,402.98	24,545.28	1,084.21	725,315.98
3,811,432.00	85,653.85	49,139.79	469,303.98	10,181.00	4,575,710.62
-----	54,244.23	6,639.27	290,751.51	765.92	870,100.93
-----	-----	-----	-----	-----	-----
79,800.00	22,810.15	1,510.75	11,000.00	4,033.93	181,954.83
2,194,914.44	126,077.85	19,956.99	311,465.53	-----	2,727,414.81
322,787.63	130,138.75	8,810.83	48,000.37	2,559.66	820,468.24
283,340.00	73,863.21	4,533.27	-----	-----	361,736.48
1,690,762.57	105,471.27	24,005.24	173,608.95	-----	1,993,848.03
480,631.53	135,413.39	27,757.08	65,454.59	250.00	1,146,445.29
3,206,861.50	143,909.16	30,801.12	377,308.25	-----	4,030,455.03
-----	439.33	-----	-----	-----	439.33
1,147,376.25	347,808.08	11,204.05	198,065.44	183,282.99	2,071,541.63
13,936,149.00	1,190,504.71	140,214.04	1,291,779.58	-----	16,894,223.86
2,069,855.00	61,559.08	13,150.29	219,407.70	-----	2,644,757.55
4,328,822.50	597,604.43	57,945.91	732,590.00	326,642.87	6,798,261.71
739,215.33	119,125.81	13,960.37	79,315.68	-----	966,617.19
-----	-----	-----	-----	-----	-----
120,873.50	9,063.41	1,226.10	22,420.09	23,400.00	192,333.10
20,000.00	10,655.49	250.00	5,284.86	404.83	36,595.18
-----	-----	-----	-----	-----	-----
82,845,167.15	7,520,077.22	995,413.39	13,208,059.59	1,493,266.46	122,958,518.22

**TABLE No. XXII—**  
**SHOWING LIABILITIES OF FIDELITY AND CASUALTY COMPANIES (LICENSED)**

Name of Company.	Unpaid Claims and Expense of Settlement.	Unearned Premiums.
Ætna Life (Accident).....	\$ 2,229,339.67	\$ 2,285,060.89
American Bonding.....	400,369.50	766,653.70
American Credit Indemnity.....	349,960.24	379,073.87
American Surety.....	655,619.92	1,363,496.43
Business Men's Casualty.....		131.32
Carolina Title.....		
Columbian National Life (Accident).....	34,912.15	77,138.64
Continental Casualty.....	238,009.31	716,974.68
Empire State Surety.....	228,518.96	297,887.53
Employers' Liability.....	1,668,381.00	2,221,602.21
Employers' Indemnity.....	197,412.64	305,473.48
Fidelity and Casualty.....	2,212,868.21	4,642,676.42
Fidelity and Deposit.....	119,464.56	1,973,089.28
Gate City Life and Health.....		620.25
General Accident.....	616,520.81	1,102,521.28
Hartford Steam-boiler inspection.....	102,472.53	2,042,218.21
Illinois Surety.....	53,600.39	172,624.47
Lloyds Plate-glass.....	33,130.39	252,063.53
London Guarantee and Accident.....	1,244,373.00	1,223,686.90
Maryland Casualty.....	1,262,846.96	2,355,732.22
Maryland Motor Car.....	3,543.40	41,303.64
Massachusetts Bonding.....	133,194.99	405,435.46
Metropolitan Casualty.....	23,303.50	363,398.37
National Surety.....	876,971.48	1,843,069.02
National Casualty.....	20,057.00	8,673.15
New York Plate-glass.....	16,201.54	332,851.42
North American Accident.....	51,156.00	170,367.08
Ocean Accident and Guarantee.....	1,357,074.92	1,438,592.58
Pacific Mutual Life (Accident).....	85,457.00	586,432.10
Pennsylvania Casualty.....		
Provident Life and Accident.....	1,391.70	5,500.00
Preferred Accident.....	128,826.84	758,533.84
Prudential Casualty.....	13,893.71	60,828.46
Ridgely Protective Association.....	29,485.95	17,539.04
Royal Indemnity.....	50,570.51	305,054.56
Southwestern Surety.....	18,871.85	143,257.61
Standard Accident.....	750,875.69	1,053,243.09
State Mutual Casualty.....	5.00	
Title Guaranty and Surety.....	376,171.70	402,072.03
Travelers (Accident).....	3,841,708.63	4,763,040.94
United States Casualty.....	205,220.00	830,112.36
United States Fidelity and Guaranty.....	1,062,573.18	2,445,734.95
United States Health and Accident.....	77,067.74	105,287.27
American Live Stock.....		
Atlantic Horse Insurance.....	9,127.00	27,921.60
Southern Live Stock.....	1,240.00	12,888.96
Totals.....	20,781,789.57	38,299,862.84

\*Statutory deposit.



# LIABILITIES.

TO DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1911.

Other Liabilities.	Total Liabilities, Except Capital and Surplus.	Cash Capital.	Surplus.	Surplus to Policy-holders.	Total Liabilities, Including Capital and Surplus.
\$ 374,505.96	\$ 4,888,906.52	\$ -----	\$ 1,078,354.57	\$ 1,078,354.57	\$ 5,967,261.09
106,874.23	1,273,897.43	750,000.00	749,579.38	1,499,579.38	2,773,476.81
43,059.17	772,093.28	350,000.00	254,232.77	604,232.77	1,376,326.05
135,223.51	2,154,339.86	2,500,000.00	3,261,338.97	5,761,338.97	7,915,678.83
-----	131.32	-----	533.20	533.20	664.52
14,815.24	126,866.03	-----	-----	-----	126,866.03
360,252.73	1,315,236.72	300,000.00	448,196.30	748,196.30	2,063,433.02
74,323.46	600,729.95	500,000.00	47,836.28	547,836.28	1,148,566.23
379,410.78	4,269,393.99	*200,000.00	1,558,267.58	1,758,267.58	6,027,661.57
27,196.69	530,082.81	100,000.00	121,730.78	221,730.78	751,813.59
701,680.86	7,557,225.49	1,000,000.00	1,925,436.99	2,925,436.99	10,482,662.48
1,408,041.67	3,500,595.51	2,000,000.00	2,582,268.03	4,582,268.03	8,082,863.54
527.85	1,148.10	25,000.00	1,973.15	26,973.15	28,121.25
277,768.51	1,996,810.60	250,000.00	497,125.08	747,125.08	2,743,935.68
99,882.32	2,244,573.06	1,000,000.00	1,801,301.54	2,801,301.54	5,045,874.60
35,552.83	261,777.69	250,000.00	70,933.06	320,933.06	582,710.75
36,914.47	322,108.39	250,000.00	212,457.61	462,457.61	784,566.00
201,776.38	2,669,836.28	*500,000.00	148,732.73	648,732.73	3,318,569.01
424,536.62	4,043,115.80	1,000,000.00	1,276,638.00	2,276,638.00	6,319,753.80
7,172.97	52,020.01	100,000.00	11,499.02	111,499.02	163,519.03
90,851.96	629,482.41	1,000,000.00	579,567.86	1,579,567.86	2,209,050.27
57,430.83	444,132.70	200,000.00	207,884.26	407,884.26	852,016.96
260,859.38	2,980,899.88	1,500,000.00	1,507,681.17	3,007,681.17	5,988,581.05
17,888.85	46,619.00	200,000.00	80,380.68	280,380.68	326,999.68
60,178.29	409,231.25	200,000.00	326,494.92	526,494.92	935,726.17
57,993.88	279,516.96	200,000.00	245,799.02	445,799.02	725,315.98
494,272.27	3,289,939.77	-----	1,285,770.85	1,285,770.85	4,575,710.62
132,711.83	804,600.93	-----	65,500.00	65,500.00	870,100.93
5,719.00	12,610.70	150,000.00	19,344.13	169,344.13	181,954.83
267,392.63	1,154,753.31	700,000.00	872,661.50	1,572,661.50	2,727,414.81
15,788.86	90,511.03	600,000.00	129,957.21	729,957.21	820,468.24
13,754.94	60,779.93	100,000.00	200,956.55	300,956.55	361,736.48
58,512.94	414,138.01	1,000,000.00	579,710.02	1,579,710.02	1,993,848.03
24,032.19	186,161.65	523,705.00	436,578.64	960,283.64	1,146,445.29
325,757.96	2,129,876.74	500,000.00	1,400,578.29	1,900,578.29	4,030,455.03
16.15	21.15	-----	418.18	418.18	439.33
104,603.66	882,847.39	712,820.00	475,874.24	1,188,694.24	2,071,541.63
1,377,668.36	9,982,417.93	2,500,000.00	4,411,805.93	6,911,805.93	16,894,223.86
309,425.19	1,344,757.55	500,000.00	800,000.00	1,300,000.00	2,644,757.55
267,664.32	3,775,972.45	2,000,000.00	1,022,289.26	3,022,289.26	6,798,261.75
78,874.62	261,229.63	300,000.00	405,387.56	705,387.56	966,617.19
5,511.00	42,559.60	110,000.00	39,773.50	149,773.50	192,333.10
400.00	14,528.96	25,000.00	-----	25,000.00	39,528.96
8,736,825.36	67,818,477.77	24,096,525.00	31,142,848.81	55,239,373.81	123,057,851.58

**TABLE No. XXIII—**

**SHOWING PREMIUMS IN FORCE OF FIDELITY AND CASUALTY COMPANIES (LICENSED)**

Name of Company.	Accident.	Health.
Ætna Life (Accident).....	\$ 1,550,703.58	\$ 417,905.25
American Bonding.....		
American Credit Indemnity.....		
American Surety.....		
Business Men's Casualty.....		
Carolina Title.....		
Columbian National Life (Accident).....	105,404.54	55,587.27
Continental Casualty.....	1,341,901.42	103,110.61
Empire State Surety.....		
Employers' Liability.....	257,642.55	77,706.68
Employers' Indemnity.....		
Fidelity and Casualty.....	2,104,125.99	1,253,617.64
Fidelity and Deposit.....	109,749.54	49,847.93
Gate City Life and Health.....	549,628.50	
General Accident.....	452,847.50	151,348.43
Hartford Steam-boiler Inspection.....		
Illinois Surety.....		
Lloyds Plate-glass.....		
London Guarantee and Accident.....	88,777.00	12,505.00
Maryland Casualty.....	725,533.01	279,713.66
Maryland Motor Car.....		
Massachusetts Bonding.....	115.00	56.00
Metropolitan Casualty.....	114,164.49	33,301.59
National Surety.....		
National Casualty.....	17,346.30	
New York Plate-glass.....		
North American Accident.....	343,226.00	
Ocean Accident and Guaranty.....	314,545.85	87,552.63
Pacific Mutual Life (Accident).....	949,590.09	223,873.61
Pennsylvania Casualty.....		
Provident Life and Accident.....	10,999.50	
Preferred Accident.....	979,551.28	290,581.69
Prudential Casualty.....	14,248.57	3,773.95
Ridgely Protective Association.....	88,080.25	
Royal Indemnity.....	33,317.45	13,061.78
Southwestern Surety.....	1,227.65	630.75
Standard Accident.....	782,056.18	141,487.47
State Mutual Casualty.....		446.00
Title Guaranty and Surety.....		
Travelers (Accident).....	3,369,901.24	499,883.96
United States Casualty.....	484,422.96	196,011.75
United States Fidelity and Guaranty.....	82,015.39	34,008.06
United States Health and Accident.....	167,296.41	48,063.45
American Live Stock.....		
Atlantic Horse Insurance.....		
Southern Live Stock.....		
Totals.....	15,038,418.14	3,974,080.06

\*Included in fidelity business.



# EXHIBIT OF PREMIUMS.

TO DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1911.

Liability.	Fidelity.	Surety.	Plate-glass.	Steam-boiler.	Burglary and Theft.
\$ 2,914,466.37	\$ 329,412.55	\$ 1,025,322.74	\$	\$	\$ 288,326.23
	1,032,729.69	1,845,092.35			
	127,370.69	392,758.08			139,998.79
3,448,919.74	81,281.62			32,022.11	143,079.81
600,635.58					
2,941,035.07	312,945.72	233,170.08	474,283.08	827,572.61	732,034.47
677,124.96	2,700,042.28	*	213,117.48		70,285.77
1,068,967.27					204,513.53
	115,220.77	227,531.01		3,833,072.13	
			701,018.66		
1,692,165.00				78,351.00	132,705.00
1,671,209.47	113,230.39	225,532.16	313,442.85	536,043.95	437,037.75
3,317.76	249,750.40	428,835.91	6.41		165,335.43
	1,138,611.00	2,037,824.71	580,298.41		669,595.37
			666,618.32		
1,368,872.89	37,254.59		64,081.84	146,364.21	322,892.06
82,473.11					22,959.99
60,710.73			14,115.15	4,742.44	17,248.17
346,252.22	31,906.69	10,945.72	37,179.08	16,062.45	43,975.89
76,058.10	61,691.99	113,687.72	15,875.87		3,679.02
1,082,356.82					
		1,033,604.91			
5,075,177.22					
799,546.36				79,433.57	87,505.45
736,983.86	3,582,087.66	*	57,783.65	18,551.67	373,407.99
24,619,272.53	9,913,536.04	7,574,305.39	3,137,820.70	5,572,216.14	3,854,580.72

**TABLE No. XXIII—EXHIBIT**  
**SHOWING PREMIUMS IN FORCE OF FIDELITY AND CASUALTY COMPANIES (LICENSED**

Name of Company.	Credit.	Sprinkler.
Etna Life (Accident).....	\$.....	\$.....
American Bonding.....		
American Credit Indemnity.....	754,137.26	
American Surety.....		
Business Men's Casualty.....		
Carolina Title.....		
Columbian National Life (Accident).....		
Continental Casualty.....		
Empire State Surety.....		
Employers' Liability.....		
Employers' Indemnity.....		
Fidelity and Casualty.....		
Fidelity and Deposit.....		
Gate City Life and Health.....		
General Accident.....		
Hartford Steam-boiler Inspection.....		
Illinois Surety.....		
Lloyds Plate-glass.....		
London Guarantee and Accident.....	326,765.00	
Maryland Casualty.....		205,419.16
Maryland Motor Car.....		
Massachusetts Bonding.....		
Metropolitan Casualty.....		
National Surety.....		
National Casualty.....		
New York Plate-glass.....		
North American Accident.....		
Ocean Accident and Guaranty.....	463,425.31	
Pacific Mutual Life (Accident).....		
Pennsylvania Casualty.....		
Provident Life and Accident.....		
Preferred Accident.....		
Prudential Casualty.....		
Ridgely Protective Association.....		
Royal Indemnity.....		
Southwestern Surety.....		
Standard Accident.....		
State Mutual Casualty.....		
Title Guaranty and Surety.....		
Travelers (Accident).....		
United States Casualty.....		26,978.48
United States Fidelity and Guaranty.....		
United States Health and Accident.....		
American Live Stock.....		
Atlantic Horse Insurance.....		
Southern Live Stock.....		
Totals.....	1,544,327.57	232,397.64



TO DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1911.

(xliii)

**TABLE No. XXIV—BUSINESS**  
**SHOWING PREMIUMS COLLECTED AND LOSSES PAID OF FIDELITY AND CASUALTY COMPANIES**

Name of Company.	Accident.	Losses Paid.	Health.	Losses Paid.
Ætna Life (Accident).....	\$16,887.77	\$ 4,752.13	\$ 7,866.04	\$ 3,387.25
American Bonding.....				
American Credit Indemnity.....				
American Surety.....				
Business Men's Casualty.....				
Carolina Title.....				
Columbian National Life (Accident).....	518.96	279.25	1,548.19	625.25
Continental Casualty.....	26,314.11	8,377.58	10,043.69	6,331.49
Empire State Surety.....	349.62	6.25	850.65	251.09
Employers' Liability.....	2,320.87	1,069.68	1,242.84	207.75
Employers' Indemnity.....				
Fidelity and Casualty.....	13,371.31	4,679.51	10,453.93	5,427.46
Fidelity and Deposit.....	732.52	7.14	718.18	13.73
Gate City Life and Health.....	57,780.50	19,075.31		
General Accident.....	15,506.47	6,639.94	3,586.87	1,875.95
Hartford Steam-boiler Inspection.....				
Illinois Surety.....				
Lloyds Plate-glass.....				
London Guarantee and Accident.....				
Maryland Casualty.....	20,298.84	11,557.70	25,024.43	12,966.53
Maryland Motor Car.....				
Massachusetts Bonding.....				
Metropolitan Casualty.....				
National Surety.....				
National Casualty.....	3,613.76	1,341.98		
New York Plate-glass.....				
North American Accident.....	2,398.55	369.86		
Ocean Accident and Guaranty.....	872.55	149.30	1,153.11	484.74
Pacific Mutual Life (Accident).....	9,560.61	4,770.13	4,991.86	4,534.86
Pennsylvania Casualty.....				
Provident Life and Accident.....	8,272.18	3,251.75		
Preferred Accident.....	3,123.93	953.07	1,433.76	496.95
Prudential Casualty.....				
Ridgely Protective Association.....	9,745.60	5,801.72		
Royal Indemnity.....	119.50		15.25	
Southwestern Surety.....				
Standard Accident.....	12,311.97	5,907.49	1,853.19	913.52
State Mutual Casualty.....	446.00	5.00		
Title Guaranty and Surety.....				
Travelers (Accident).....	13,788.86	4,151.41	4,570.98	1,128.78
United States Casualty.....	3,136.11	619.23	6,131.19	3,382.01
United States Fidelity and Guaranty.....	375.00	162.50	476.59	55.24
United States Health and Accident.....	3,858.69	2,754.51	3,031.83	
American Live Stock.....				
Atlantic Horse Insurance.....				
Southern Live Stock.....				
Totals.....	225,704.33	86,502.44	84,992.53	42,082.70

\*Included in fidelity business.



# IN NORTH CAROLINA.

(LICENSED TO DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1911.

Liability.	Losses Paid.	Fidelity.	Losses Paid.	Surety.	Losses Paid.	Plate-glass.	Losses Paid.	Steam-boiler.	Losses Paid.
\$15,514.81	\$9,411.84	\$-----	\$-----	\$-----	\$-----	\$-----	\$-----	\$-----	\$-----
-----	-----	22,267.15	1,542.89	*	*	-----	-----	-----	-----
-----	-----	10,608.65	19,979.51	8,047.26	1,164.10	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
206.60	15.00	496.15	-----	1,710.87	-----	-----	-----	-----	-----
24,458.15	18,620.89	105.00	-----	-----	-----	-----	-----	-----	-----
12,224.10	8,396.05	-----	-----	-----	-----	-----	-----	-----	-----
14,650.77	10,600.03	161.45	-----	88.50	-----	3,936.15	1,140.86	3,158.95	602.84
4,825.53	154.00	14,814.33	709.33	*	*	299.55	34.00	-----	-----
165.55	-----	-----	-----	-----	-----	-----	-----	16,995.21	1,586.04
-----	-----	343.75	-----	149.66	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	1,353.93	655.06	-----	-----
63,220.05	41,624.91	3,884.84	12.46	7,060.41	-----	3,476.41	1,162.35	7,331.77	116.77
-----	-----	592.00	-----	2,729.31	-----	-----	-----	-----	-----
-----	-----	10,309.59	5,616.40	6,112.91	807.55	1,560.16	543.65	-----	-----
-----	-----	-----	-----	-----	-----	1,159.06	923.66	-----	-----
4,187.04	4,353.46	75.00	-----	-----	-----	38.06	-----	399.65	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1,039.73	-----	53.50	-----	50.00	-----	137.18	-----	17.50	-----
-----	-----	240.00	143.00	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	9,879.34	1,758.45	-----	-----	-----	-----
28,588.05	19,488.82	-----	-----	-----	-----	-----	-----	-----	-----
1,461.29	4,221.66	-----	-----	-----	-----	-----	-----	117.50	-----
1,197.39	305.00	29,200.62	6,777.62	*	*	71.45	30.71	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
171,739.06	117,191.66	93,152.03	34,781.21	35,828.26	3,730.10	12,031.95	4,490.29	28,020.58	2,305.65

**TABLE No. XXIV—BUSINESS**  
**SHOWING PREMIUMS COLLECTED AND LOSSES PAID OF FIDELITY AND CASUALTY COMPANIES**

Name of Company.	Bur- glary and Theft.	Losses Paid.	Credit.	Losses Paid.
Ætna Life (Accident).....	\$.....	\$.....	\$.....	\$.....
American Bonding.....	2,714.20	127.55		
American Credit Indemnity.....			14,675.00	4,386.43
American Surety.....				
Business Men's Casualty.....				
Carolina Title.....				
Columbian National Life (Accident).....				
Continental Casualty.....				
Empire State Surety.....	246.92			
Employers' Liability.....	389.28			
Employers' Indemnity.....				
Fidelity and Casualty.....	1,272.54			
Fidelity and Deposit.....	235.95			
Gate City Life and Health.....				
General Accident.....	432.57			
Hartford Steam-boiler Inspection.....				
Illinois Surety.....				
Lloyds Plate-glass.....				
London Guarantee and Accident.....	143.19		7,942.50	4,710.82
Maryland Casualty.....	4,599.02	153.41		
Maryland Motor Car.....				
Massachusetts Bonding.....	291.91			
Metropolitan Casualty.....				
National Surety.....	1,049.50			
National Casualty.....				
New York Plate-glass.....				
North American Accident.....				
Ocean Accident and Guaranty.....	384.17		10,693.75	5,187.92
Pacific Mutual Life (Accident).....				
Pennsylvania Casualty.....				
Provident Life and Accident.....				
Preferred Accident.....	14.82			
Prudential Casualty.....				
Ridgely Protective Association.....				
Royal Indemnity.....	82.81			
Southwestern Surety.....				
Standard Accident.....				
State Mutual Casualty.....				
Title Guaranty and Surety.....				
Travelers (Accident).....				
United States Casualty.....	122.82	26.26		
United States Fidelity and Guaranty.....	1,925.47			
United States Health and Accident.....				
American Live Stock.....				
Atlantic Horse Insurance.....				
Southern Live Stock.....				
Totals.....	13,905.17	307.12	33,311.25	14,285.17



(LICENSED TO DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1911.

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STATISTICAL TABLES

RELATING TO FRATERNAL ORDERS.

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**TABLE No. XXV—FRATERNAL**  
**SHOWING INCOME AND DISBURSEMENTS FOR 1911, AND ASSETS**

Name of Order.	Income.	
	Paid by Members.	All Other Sources.
Atlantic Coast Line Relief Department.....	\$ 197,374.77	\$ 45,448.40
Appomattox Benefit.....		
Ben Hur, Supreme Tribe.....	1,487,382.93	78,271.40
Brothers and Sisters Aid Society.....	1,015.52	
Brothers and Sisters Grand Union.....	101.80	
Brothers and Sisters Union of America.....		
District Household of Ruth.....	8,553.41	1,682.79
Eastern Star Benevolent Fund.....	17,589.69	597.62
Farmers Fraternal Life.....	1,673.00	
Fraternal Life and Accident.....		
Fraternal Mystic Circle.....	546,629.60	22,366.75
Funeral Benefit Association.....	294,311.92	2,244.12
Grand Aerie of Eagles.....	59,679.78	177,076.37
Grand United Order Sons and Daughters of Peace.....	2,406.02	20.30
Grand United Order of St. Luke.....		
Grand United Order of Brothers and Sisters of Love and Charity.....	4,835.25	246.70
Grand United Order Independent Order Odd Fellows (colored).....	32,476.97	
Home Fraternal and Benefit Society.....	144.75	385.00
Household of David.....	273.36	
Imperial Mutual Life and Health.....	62,921.12	156.00
Improved Order of Heptasophs.....	1,523,769.42	40,735.65
Independent Order Good Samaritans.....	1,030.25	
Independent Order of St. Luke.....	83,030.77	19,817.02
Independent Order of Good Samaritans and Daughters of Samaria.....		
Independent Order of True Reformers.....		
Independent Order of J. R. Giddings and Jollifee Union.....	803.24	
Junior Order United American Mechanics.....	498,859.01	18,352.67
Knights of Gideon Mutual Society.....	24,849.30	1,719.37
Knights of Columbus.....	1,134,513.52	179,893.16
Knights of Honor.....	1,528,168.49	15,184.66
Knights of the Maccabees.....	4,730,032.59	523,420.43
Knights of Guiding Star of East.....	750.40	
Knights of Pythias.....	2,518,306.51	171,343.84
Knights of Pythias (colored).....	13,266.55	630.83
Ladies of the Maccabees.....	1,718,645.53	235,229.94
Lincoln Benefit Society.....	4,191.20	1,200.00
Masonic Benefit Fund.....	62,263.09	
Masonic Mutual Life.....	104,600.73	12,338.38
Modern Brotherhood of America.....	1,552,979.36	158,349.90
Modern Woodmen of America.....	15,791,680.62	413,690.59
Mutual and Indemnity.....	951.54	
National Union.....	2,559,360.52	92,907.96
Noble Bereans.....	300.00	
Order United Commercial Travelers.....	684,809.00	67,333.11
Patriotic Order Sons of America.....	23,531.64	1,505.32
Peoples Home and Charitable Association.....	2,651.14	
Peoples Independent Order True Reformers.....	1,218.78	108.00
Raleigh Union Society.....	4,263.80	
Royal Arcanum.....	8,165,818.74	265,997.87
Royal Fraternal Association.....	13,690.64	
Royal Knights of King David.....	21,157.71	
United Order J. R. Giddings and Jollifee Union.....	14,829.30	1,996.64
United American Brotherhood.....		
United Church Benevolent Society.....	1,403.35	
Winston Industrial Association.....	10,965.31	34.32
Wise Men of North Carolina.....		
Woodmen of the World.....	8,859,893.97	640,229.83
Woodmen Circle, Supreme Forest.....	1,096,338.26	100,648.56
Totals.....	55,470,204.17	3,291,163.50



# INSURANCE ORDERS.

## AND LIABILITIES FOR YEAR ENDING DECEMBER 31, 1911.

Total Income.	Disbursements.			Total Assets.	Total Liabilities.
	Paid-for Claims.	All Other Disbursements.	Total Disbursements.		
\$ 242,823.17	\$ 211,223.73	\$ 43,326.08	\$ 254,549.81	\$ 26,471.20	\$ 13,750.00
1,565,654.33	1,154,324.09	348,602.35	1,502,926.44	1,689,922.13	171,704.11
1,015.52	50.00	448.55	498.55	516.97	
101.80		1,134.41	1,134.41	10.80	1,063.41
10,236.20	8,125.00	1,051.36	9,176.36	1,514.18	625.00
18,187.31	12,946.99	4,885.02	17,832.01	21,407.38	3,237.83
1,673.00	1,704.50	198.63	1,903.13	1,903.13	
568,996.35	436,607.20	118,997.42	555,604.62	460,895.14	119,559.23
296,556.04	305,812.50	13,229.88	319,042.38	62,478.51	
236,756.15		108,180.85	108,180.85	128,575.30	
2,426.32	725.00	1,363.28	2,088.28	2,486.15	400.00
5,081.95	4,400.00	681.95	5,081.95		246.70
32,476.97	28,275.00	4,398.95	32,673.95	12,525.00	1,575.00
529.75	19.05	317.45	336.50	350.25	375.00
273.36		45.50	45.50	227.86	
63,077.12	25,461.00	35,215.43	60,676.43	2,462.42	
1,564,415.07	1,515,017.73	130,747.69	1,645,765.42	1,017,764.65	305,024.47
1,030.25	701.25	295.83	997.08	138.59	
102,847.79	49,921.35	48,769.90	98,691.25	75,119.84	11,791.70
803.24	425.00	377.00	802.00	1.24	200.00
517,211.68	452,973.77	36,041.45	489,015.22	381,065.64	25,751.81
26,568.67	24,315.09	8,026.16	32,341.25		375.00
1,314,406.68	647,688.33	252,762.61	900,450.94	3,591,825.88	79,781.63
1,543,353.15	1,327,474.00	66,317.72	1,393,791.72	499,551.51	506,163.46
5,253,453.02	3,689,051.09	762,468.52	4,451,519.61	11,239,995.01	954,060.32
750.40	500.00	126.00	626.00	134.40	
2,689,650.35	1,669,384.28	480,963.28	2,150,347.56	4,151,282.98	3,438,811.94
13,897.38	13,300.00	7,175.48	20,475.48	4,646.75	2,350.00
1,953,875.47	835,181.68	385,815.62	1,220,997.30	5,733,528.47	146,696.28
5,391.20	1,893.83	2,891.26	4,785.09	1,006.91	1,850.00
62,263.00	50,068.05	1,000.00	51,068.05	17,479.20	
116,939.11	36,190.62	34,431.72	70,622.34	281,716.03	256,669.00
1,711,329.26	1,235,492.89	407,491.96	1,642,984.85	1,191,486.38	190,851.88
16,205,371.21	11,613,842.85	1,965,411.34	13,579,254.19	11,619,080.73	1,441,973.55
951.54	770.25	232.90	1,003.15	22.19	
2,652,268.48	2,313,040.40	210,317.18	2,523,357.58	2,354,239.05	217,138.70
300.00		149.00	149.00	151.00	
752,142.11	503,788.56	155,584.49	659,373.05	713,537.85	197,263.19
25,036.96	30,000.00	2,873.09	32,873.09	37,617.88	37,617.88
2,651.14	959.98	758.58	1,718.56	61.68	48.75
1,326.78	725.00	627.52	1,352.52	67.26	
4,263.80	4,021.40	191.00	4,212.40	120.90	
8,431,816.61	8,221,186.22	222,113.16	8,443,299.38	6,606,943.36	726,691.81
13,090.64	6,605.51	4,888.52	11,494.03	3,382.51	678.65
21,157.71	8,576.14	10,719.50	19,295.64	4,552.58	
16,825.94	14,725.00	1,615.25	16,340.25	5,072.03	225.00
1,403.35	591.36	497.00	1,088.36	315.00	1,403.35
10,999.63	4,996.72	5,848.68	10,845.40	1,049.18	40.00
9,500,123.80	5,651,567.03	1,378,356.23	7,029,923.26	15,531,219.64	1,214,647.39
1,196,986.82	489,147.72	220,142.68	709,290.40	2,281,856.43	85,399.07
58,761,367.67	42,603,797.16	7,488,105.43	50,091,902.59	69,757,779.20	10,156,041.11

**TABLE No. XXVI—FRATERNAL**  
**SHOWING EXHIBITS OF CERTIFICATES FOR THE**

Name of Order.	Certificates in Force December 31, 1910.		Certificates Issued During 1911.	
	Num- ber.	Amount.	Num- ber.	Amount.
Atlantic Coast Line Relief Department	*	\$.		\$.
Appomattox Benefit	*			
Ben Hur, Supreme Tribe	113,328	134,469,250.00	21,842	20,470,750.00
Brothers and Sisters Aid Society	*			
Brothers and Sisters Grand Union	124	9,310.00	124	9,310.00
Brothers and Sisters Union of America	*			
District Household of Ruth	4,545	316,025.00	514	22,700.00
Eastern Star Benevolent Fund	1,879	920,608.70	147	70,775.00
Farmers Fraternal Life	*			
Fraternal Life and Accident	*			
Fraternal Mystic Circle	21,095	23,587,750.00	2,152	1,947,550.00
Funeral Benefit Association	*			
Grand Aerie of Eagles	*			
Grand United Order Sons and Daughters of Peace	829	82,900.00	431	43,100.00
Grand United Order of St. Luke	*			
Grand United Order of Brothers and Sisters of Love and Charity	1,849	184,900.00	585	58,500.00
Grand United Order Independent Order of Odd Fellows (colored)	*			
Home Fraternal and Benefit Society	200	8,225.00	145	6,258.00
Household of David	*			
Imperial Mutual Life and Health	9,956	242,400.00	13,543	411,774.00
Improved Order of Heptasophs	70,755	97,470,000.00	6,572	5,778,500.00
Independent Order of Good Samaritans	*			
Independent Order of St. Luke	26,017	2,861,870.00	8,069	801,825.00
Independent Order of Good Samaritans and Daugh- ters of Samaria	*			
Independent Order of True Reformers	*			
Independent Order of J. R. Giddings and Jollifee Union	*			
Junior Order United American Mechanics	161,423	64,536,500.00	26,035	11,175,000.00
Knights of Gideon Mutual Society	*			
Knights of Columbus	79,925	83,387,000.00	10,526	11,282,000.00
Knights of Honor	19,024	29,873,800.00	1,282	1,240,500.00
Knights of the Maccabees	270,401	333,525,207.00	32,327	33,150,500.00
Knights of Guiding Star of East	*			
Knights of Pythias	71,779	106,137,705.00	12,751	16,453,924.66
Knights of Pythias (colored)	*			
Ladies of the Maccabees	135,359	104,280,886.21	17,277	12,895,500.00
Lincoln Benefit Society	2,144	383,700.00	1,857	163,775.00
Masonic Benefit Fund	7,730	773,000.00	1,000	100,000.00
Masonic Mutual Life	2,752	3,397,075.00	956	1,235,000.00
Modern Brotherhood of America	152,627	187,375,500.00	31,058	35,171,000.00
Modern Woodmen of America	1,129,805	1,786,098,000.00	131,341	179,888,000.00
Mutual and Indemnity	*			
National Union	63,707	123,849,000.00	7,289	8,552,000.00
Noble Bereans	*			
Order United Commercial Travelers	59,963	299,815.00	7,842	39,210,000.00
Patriotic Order Sons of America	1,460	1,484,500.00	203	147,000.00
Peoples Home and Charitable Association	*			
Peoples Independent Order True Reformers	*			
Raleigh Union Society	1,477	164,105.00	422	48,540.00
Royal Arcanum	245,458	489,897,727.99	16,123	20,469,500.00
Royal Fraternal Association	960	168,625.00	393	61,020.00
Royal Knights of King David	*			
United Order J. R. Giddings and Jollifee Union	5,645		560	
United American Brotherhood	*			
United Church Benevolent Society	*			
Winston Industrial Association	1,114	42,631.60	4,526	80,405.00
Wise Men of North Carolina	*			
Woodmen of the World	563,466	758,304,100.00	111,667	135,236,700.00
Woodmen Circle, Supreme Forest	91,554	83,670,900.00	23,146	22,082,500.00
Totals	3,317,400	4,717,318,201.50	492,705	558,263,906.66

\*Not given.



# INSURANCE ORDERS.

YEAR ENDING DECEMBER 31, 1911.

Certificates Terminated During 1911.		Certificates in Force December 31, 1911.		Increase.		Decrease.	
Num- ber.	Amount.	Num- ber.	Amount.	Num- ber.	Amount.	Num- ber.	Amount.
	\$		\$		\$		\$
15,217	15,114,100.00	119,953	139,825,900.00	6,625	5,356,650.00		
		124	9,310.00				
101	8,125.00	4,958	330,600.00	413	14,575.00	58	51,024.77
243	123,376.06	1,821	869,583.99				
3,118	3,314,750.00	20,129	22,220,550.00			966	1,367,200.00
		917	91,700.00	88	8,800.00		
394	79,000.00	2,400	204,000.00	551	19,100.00		
109	4,360.00	236	10,123.00	36	1,898.00		
12,159	285,891.00	11,442	360,103.00	1,486	117,703.00		
5,702	6,187,500.00	71,625	97,100,000.00	870			370,000.00
5,954	635,560.00	28,132	3,028,135.00	2,115	166,265.00		
27,165	12,030,900.00	160,293	64,204,100.00			1,130	331,400.00
4,194	4,386,000.00	86,257	90,283,000.00	6,332	6,896,000.00		
2,357	3,161,500.00	17,949	27,957,300.00			1,075	1,916,500.00
30,994	33,010,124.79	271,784	333,665,582.21	1,383	140,375.21		
15,688	24,615,630.66	70,246	99,799,493.00			1,533	6,338,212.00
10,491	7,480,331.53	142,145	109,696,054.68	6,786	5,415,168.47		
649	65,071.04	3,377	482,403.96	1,233	98,703.96		
150	15,000.00	8,580	858,000.00	850	85,000.00		
345	480,000.00	3,363	4,152,075.00	611	755,000.00		
26,116	30,174,250.00	157,569	192,666,750.00	4,942	5,291,250.00		
77,413	102,792,000.00	1,183,733	1,863,194,000.00	53,928	77,096,000.00		
8,373	12,191,500.00	62,623	120,590,500.00			1,084	3,258,500.00
4,634	23,170,000.00	63,171	315,855,000.00	4,208	16,040,000.00		
110	101,500.00	1,553	1,530,000.00	93	45,000.00		
82	9,430.00	1,767	203,215.00	340	39,110.00		
12,693	23,304,882.19	248,888	487,992,345.80	3,430			1,905,382.19
234	40,185.00	1,119	189,460.00	159	20,835.00		
		8,903	22,937.00				
683		5,522				123	
		5,640	123,036.60	4,526	80,405.00		
68,259	82,843,400.00	606,874	811,712,400.00	43,404	53,408,300.00		
10,801	8,665,000.00	103,899	97,088,400.00	12,345	13,417,500.00		
344,428	394,289,267.27	3,476,992	4,886,316,058.24	156,754	184,513,638.64	5,969	15,538,218.96

**TABLE No. XXVII—FRATERNAL  
SHOWING BUSINESS IN NORTH CAROLINA FOR**

Name of Order.	Certificates in Force December 31, 1910.		Certificates Issued During 1911.	
	Num- ber.	Amount.	Num- ber.	Amount.
Atlantic Coast Line Relief Department.....	12,176	\$.....		\$.....
Appomattox Benefit.....				
Ben Hur, Supreme Tribe.....			14	17,000.00
Brothers and Sisters Aid Society.....				
Brothers and Sisters Grand Union.....	124	9,310.00		
Brothers and Sisters Union of America.....				
District Household of Ruth.....	4,545	316,025.00	514	22,700.00
Eastern Star Benevolent Fund.....	198	99,706.73	44	15,781.41
Farmers Fraternal Life.....				
Fraternal Life and Accident.....				
Fraternal Mystic Circle.....	720	1,081,750.00	162	173,500.00
Funeral Benefit Association.....				
Grand Aerie of Eagles.....				
Grand United Order Sons and Daughters of Peace.....	210	210.00	197	197.00
Grand United Order of St. Luke.....				
Grand United Order of Brothers and Sisters of Love and Charity.....	1,849	184,900.00	585	58,500.00
Grand United Order Independent Order of Odd Fellows (colored).....				
Home Fraternal and Benefit Society.....	200	8,225.00	145	6,258.00
Household of David.....			177	8,850.00
Imperial Mutual Life and Health.....	9,956	242,400.00	13,543	401,774.00
Improved Order of Heptasophs.....	1,446	2,069,543.50	183	212,000.00
Independent Order of Good Samaritans.....				
Independent Order of St. Luke.....	662	72,820.00	469	51,590.00
Independent Order of Good Samaritans and Daughters of Samaria.....	310	20,150.00		
Independent Order of True Reformers.....				
Independent Order of J. R. Giddings and Jolliffe Union.....				
Junior Order United American Mechanics.....	24,928	11,771,500.00	5,199	2,659,000.00
Knights of Gideon Mutual Society.....				
Knights of Columbus.....	87	92,000.00	3	3,000.00
Knights of Honor.....	235	425,350.00		
Knights of the Maccabees.....	332	322,000.00	44	43,000.00
Knights of Guiding Star of East.....	360	3,600.00		
Knights of Pythias.....	2,670	3,904,648.00	554	722,810.00
Knights of Pythias (colored).....				
Ladies of the Maccabees.....	160	147,250.00	48	41,500.00
Lincoln Benefit Society.....	2,144	383,700.00	1,857	163,775.00
Masonic Benefit Fund.....	7,730	773,000.00	1,000	100,000.00
Masonic Mutual Life.....	558	636,500.00	229	289,500.00
Modern Brotherhood of America.....				
Modern Woodmen of America.....	2,297	3,125,000.00	2,092	2,816,500.00
Mutual Life and Indemnity.....				
National Union.....	548	883,000.00	129	188,000.00
Noble Bereans.....				
Order United Commercial Travelers.....	709	3,545,000.00	126	630,000.00
Patriotic Order Sons of America.....	2	2,000.00	12	8,500.00
Peoples Home and Charitable Association.....				
Peoples Independent Order True Reformers.....				
Raleigh Union Society.....	1,427	164,105.00	422	84,540.00
Royal Arcanum.....	3,387	7,346,788.26	281	464,000.00
Royal Fraternal Association.....	960	168,625.00	393	61,020.00
Royal Knights of King David.....				
United Order J. R. Giddings and Jolliffe Union.....	599		60	
United American Brotherhood.....				
United Church Benevolent Society.....	500		600	
Winston Industrial Association.....	1,114	42,631.60	4,526	80,405.00
Wise Men of North Carolina.....				
Woodmen of the World.....	11,091	14,247,600.00	3,573	4,327,300.00
Woodmen Circle, Supreme Forest.....	148	131,300.00	152	126,200.00
Totals.....	94,382	52,220,638.09	37,339	13,777,200.41



# INSURANCE ORDERS.

YEAR ENDING DECEMBER 31, 1911.

Certificates Terminated During 1911.		Certificates in Force December 31, 1911.		Received from Members During the Year.	Claims Incurred During the Year.	Claims Paid During the Year.	Claims Unpaid December 31, 1911.
Number.	Amount.	Number.	Amount.				
	\$ -----	12,432	\$ -----	\$ 197,374.77	\$ -----	\$211,223.73	\$ 13,750.00
		14	17,000.00	46.95			
		124	9,310.00	1,115.52		60.00	
				101.80			
101	8,125.00	4,958	330,600.00	10,236.20		8,125.00	625.00
52	26,900.00	190	88,588.14	1,551.60			
				1,673.00		1,704.50	
134	162,500.00	748	1,092,750.00	24,399.86	21,857.13	25,753.13	6,446.00
				13,437.50		13,437.50	
		253	253.00			200.00	
		2,040	204,000.00	4,835.25	4,400.00	4,400.00	
				32,595.00		28,275.00	1,575.00
109	4,360.00	236	10,123.00	144.75		19.05	
		177	8,850.00	273.36			
12,159	285,891.00	11,442	360,103.00	62,921.12		25,461.00	
158	183,543.50	1,472	2,103,000.00	35,220.57	39,000.00	29,178.06	10,000.00
134	14,470.00	997	109,940.00	2,853.00	1,380.00	915.00	465.00
				1,030.25		701.25	
				803.24		425.00	350.00
3,695	1,760,250.00	26,432	12,681,750.00	96,133.65	60,500.00	60,672.68	3,000.00
				24,849.30		24,315.09	375.00
4	4,000.00	86	91,000.00	1,307.69			
27	45,100.00	208	380,250.00	24,202.65	17,000.00	16,000.00	7,000.00
148	137,000.00	228	228,000.00	4,600.02	2,000.00	2,000.00	
		360	3,600.00	750.40		500.00	
550	844,000.00	2,674	3,784,458.00	91,848.77	27,000.00	27,000.00	3,000.00
				11,067.25		13,300.00	2,350.00
23	22,500.00	185	166,250.00	2,265.05	2,500.00	2,400.00	
649	65,071.00	3,377	482,403.00	4,191.20	1,271.04	1,893.83	500.00
150	15,000.00	8,580	858,000.00	62,263.09		50,068.05	
65	77,000.00	722	849,000.00	21,170.35	2,000.00	1,000.00	1,000.00
528	666,000.00	3,861	5,275,500.00	36,174.07	18,500.00	11,500.00	7,000.00
				951.54		770.25	
70	91,000.00	607	1,003,000.00	15,877.13	8,000.00	6,000.00	1,000.00
				300.00			
65	325,000.00	770	3,850,000.00	8,348.00	6,300.00	3,150.00	
1	1,000.00	13	9,500				
				2,651.14		959.98	48.75
				1,218.78		725.00	
82	9,430.00	1,767	203,215.00	4,263.80	4,021.47	4,021.47	
166	362,251.67	3,513	7,480,036.59	117,559.76	121,876.10	126,744.63	15,000.00
234	40,185.00	1,119	189,460.00	13,690.64	2,573.00	2,303.00	550.00
		8,903	22,937.00		5,080.00	4,880.00	500.00
		502		1,567.30	1,275.00	1,525.00	
2		1,098		1,403.35		591.36	528.35
		5,640	123,036.60	11,894.58		1,519.00	40.00
1,812	2,202,700.00	13,209	16,840,400.00	174,355.17	101,400.00	88,450.00	10,300.00
25	21,500.00	275	236,000.00	2,167.33	1,700.00	1,700.00	1,000.00
21,152	7,374,777.17	119,212	59,092,313.33	1,127,685.75	449,633.74	803,867.56	86,403.10





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**REPORTS**  
**OF**  
**INSURANCE COMPANIES**

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# **LIFE COMPANIES**

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**ABSTRACTS FROM ANNUAL STATEMENTS ON FILE IN THIS DEPARTMENT OF THE  
LIFE INSURANCE COMPANIES AUTHORIZED TO DO BUSINESS IN THE  
STATE OF NORTH CAROLINA, SHOWING THEIR CONDITION  
ON THE 31st DAY OF DECEMBER, 1911.**

## LIFE INSURANCE COMPANIES.

## ÆTNA LIFE INSURANCE COMPANY.

Incorporated June, 1820.

Commenced Business October, 1850.

MORGAN G. BULKELEY, President.

CHARLES E. GILBERT, Secretary.

MORGAN B. BRAINARD, Treasurer.

Home Office, 650 Main Street, Hartford, Conn.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$90,111,459.28

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$2,869.01 for first year's reinsurance..\$ 1,067,134.42  
 Surrender values applied to pay first year's premiums.....46,028.71

Total first year's premiums on original policies.....\$ 1,113,163.13  
 Dividends applied to purchase paid-up additions and annuities.....5,514.40  
 Surrender values applied to purchase paid-up insurance and annuities..108,286.73  
 Consideration for original annuities involving life contingencies.....90,966.30  
 Consideration for supplementary contracts involving life contingencies..50,000.00

Total new premiums.....1,367,930.56  
 Renewal premiums, without deduction for commissions or other expenses, less \$7,193.81 for reinsurance on renewals.....\$ 9,033,839.98  
 Dividends applied to pay renewal premiums.....422,585.24  
 Surrender values applied to pay renewal premiums.....462.93  
 Renewal premiums for deferred annuities.....1,822.64

Total renewal premiums.....9,458,710.79

Total premium income.....\$ 10,826,641.35  
 Consideration for supplementary contracts not involving life contingencies.....90,704.00  
 Dividends left with company to accumulate at interest.....134,552.82  
 Gross interest on mortgage loans.....\$ 2,322,793.60  
 Gross interest on collateral loans.....55,330.97  
 Gross interest on bonds and dividends on stocks, less \$18,677.04 accrued interest on bonds acquired during 1911.....1,341,352.67  
 Gross interest on premium notes, policy loans or liens.....549,623.64  
 Gross interest on deposits in trust companies and banks.....61,172.66  
 Gross discount on claims paid in advance.....2,928.31  
 Gross rent from company's property, including \$32,500 for company's occupancy of its own buildings.....44,317.29

Total gross interest and rents.....4,377,519.14

From other sources:

Investment expense account.....\$ 18,992.34  
 Conscience money.....10.69

Total.....19,003.03

Gross profit on sale or maturity of ledger assets, viz.:

Real estate.....\$ 1,080.00  
 Bonds.....5,638.75

Total.....6,718.75

Total income.....\$ 15,455,139.09

Sum of both amounts.....\$ 105,566,598.37



## DISBURSEMENTS.

For death claims (less \$366 reinsurance), \$3,815,143.78; additions, \$242.15..	\$ 3,815,385.93
For matured endowments.....	2,522,765.00

Net amount paid for losses and matured endowments.....	\$ 6,338,150.93
For annuities involving life contingencies.....	40,007.96
Premium notes and liens voided by lapse, less \$133.35 restorations.....	1,218.56
Surrender values paid in cash or applied in liquidation of loans or notes..	1,823,224.02
Surrender values applied to pay new premiums, \$46,028.71; to pay renewal premiums, \$462.93.....	46,491.64
Surrender values applied to purchase paid-up insurance and annuities..	108,286.73
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	660,036.12
Dividends applied to pay renewal premiums.....	422,585.24
Dividends applied to purchase paid-up additions and annuities.....	5,514.40
Dividends left with the company to accumulate at interest.....	134,552.82

Total paid policyholders.....	\$ 9,580,068.42
Expense of investigation and settlement of policy claims, including \$6,513.83 for legal expenses.....	6,513.83
Paid for claims on supplementary contracts not involving life contingencies.....	44,905.05
Dividends and interest thereon held on deposit surrendered during the year.....	40,473.25
Paid stockholders for interest or dividends.....	200,000.00
Commissions to agents (less commission on reinsurance): first year's premiums, \$399,354.07; renewal premiums, \$504,557.48; annuities (original), \$4,686.83; (renewal), \$91.03.....	908,689.41
Commuted renewal commissions.....	12,094.02
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	60,558.97
Branch office expenses, including salaries of managers and clerks.....	113,283.35
Medical examiners' fees, \$65,311.40; inspection of risks, \$13,137.50.....	78,448.90
Salaries and all other compensation of officers, directors, trustees and home office employees.....	363,403.98
Rent, including \$25,000 for company's occupancy of its own buildings..	78,700.83
Advertising, \$10,053.67; printing and stationery, \$54,944.17; postage, telegraph, telephone and express, \$54,491.30; exchange, \$1,628.95.....	121,118.09
Legal expense.....	3,532.38
Furniture, fixtures and safes.....	12,602.35
Repairs and expenses (other than taxes) on real estate.....	33,724.44
Taxes on real estate.....	12,919.11
State taxes on premiums.....	127,136.08
Insurance department licenses and fees.....	9,698.90
All other licenses, fees and taxes:	
Federal corporation tax.....	11,405.30
Tax on capital stock, \$107,087.64; valuation of policies, \$3,118.04; publication fees, \$593.79.....	110,799.47
Tax on reserves, \$9,346.44; local license on property tax, \$189,078.54..	198,424.98
Other disbursements:	
Supplies.....	1,041.80
Incidentals.....	2,213.45
Expense on real estate during foreclosure.....	543.65
Membership in Association of Life Insurance Presidents.....	4,778.00
Profit or loss.....	19.20
Agents' balances charged off.....	146.38
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	\$ 14,759.81
Bonds.....	8,195.00

Total.....	22,954.81
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## LIFE INSURANCE COMPANIES.

Gross decrease, by adjustment, in book value of ledger assets, viz.:

Bonds (including \$1,259.58 for amortization of premium).....	\$ 32,017.31
Total disbursements.....	\$ 12,192,215.71
Balance.....	\$ 93,374,382.66

## LEDGER ASSETS.

Book value of real estate.....	\$ 577,487.41
Mortgage loans on real estate, first liens.....	48,493,359.15
Loans secured by pledge of bonds, stocks or other collateral.....	882,864.97
Loans made to policyholders on this company's policies assigned as collateral.....	8,665,831.60
Premium notes on policies in force, of which \$3,771.61 is for first year's premiums.....	147,045.00
Book value of bonds, \$26,541,964.31; and stocks, \$4,323,866.61.....	30,865,830.92
Cash in company's office.....	762.05
Deposits in trust companies and banks not on interest.....	1,379,129.93
Deposits in trust companies and banks on interest.....	2,322,029.23
Bills receivable, \$21,549.37; agents' balances (debit, \$26,117.52; credit, \$7,624.49); net, \$18,493.03.....	40,042.40
Total ledger assets, as per balance.....	\$ 93,374,382.66

## NON-LEDGER ASSETS.

Interest due (\$36,269.77) and accrued (\$1,235,068.34) on mortgages.....	\$ 1,271,338.11
Interest due (\$6,282) and accrued (\$360,038.75) on bonds.....	366,320.75
Interest due (\$4,008.57) and accrued (\$14,093.84) on collateral loans.....	18,102.41
Interest due on premium notes, policy loans or liens.....	150,492.09
Interest accrued on bank deposits.....	1,797.25
Rents accrued on company's property or lease.....	250.00
Total interest and rents due and accrued.....	1,808,300.61
Market value of bonds and stocks over book value.....	2,658,605.11

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 10,391.17	\$ 728,271.04	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	43,043.36	424,310.96	
Totals.....	\$ 53,434.53	\$ 1,152,582.00	
Deduct loading.....	7,982.24	202,883.25	
Net amount of uncollected and deferred premiums.....	\$ 45,452.29	\$ 949,698.75	995,151.04
Gross assets.....			\$ 98,836,439.42

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$ 26,117.52
Bills receivable.....	21,549.37
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	498.40
Total.....	48,165.29
Total admitted assets—Life.....	\$ 98,788,274.13
Admitted assets, accident, health and liability business.....	5,967,261.09
Total admitted assets.....	\$ 104,755,535.22



# LIFE INSURANCE COMPANIES.

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## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the company on the following tables of mortality and rates of interest, viz.:	
American Experience Table at 3½ per cent on entire non-participating class and participating class issued prior to 1901.....	\$59,239,974.00
American Experience Table at 3 per cent on participating class issued in 1901 and subsequently.....	25,272,092.00
Same for reversionary additions.....	11,154.00
Net present value of annuities (including those in reduction of premiums,) viz.:	
McClintock's Annuitants 3½ per cent on business issued prior to 1910, and McClintock's Annuitants 3 per cent, and American Experience 3 per cent on business issued in 1910 and subsequently.....	440,423.00
Also supplementary contracts involving life contingencies.....	108,876.00
Total.....	\$85,072,519.00
Deduct net value of risks of this company reinsured in other solvent companies.....	28,885.00
	<hr/>
	\$85,043,634.00
Reserve to provide for disability benefits contained in life policies.....	75,837.00
	<hr/>
Net reserve (paid-for basis).....	\$ 85,119,471.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	350,820.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	9,076.80
Claims for death losses in process of adjustment or adjusted and not due..	\$ 151,622.00
Claims for death losses which have been reported and no proofs received..	149,586.00
Claims for matured endowments due and unpaid.....	53,139.00
Claims for death losses and other policy claims resisted by the company..	29,310.00
Due and unpaid on annuity claims involving life contingencies.....	64.41
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Total policy claims.....	383,721.41
Dividends left with the company to accumulate at interest, and accrued interest thereon,	641,650.09
Premiums paid in advance, including surrender values so applied.....	29,854.33
Unearned interest and rent paid in advance.....	229,316.98
Commissions due to agents on premium notes when paid, \$934.16; other contingent commissions, \$1,410.26.....	2,394.42
Commissions to agents, due or accrued.....	2,312.56
"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon.....	12,243.75
Salaries, rents, office expenses, bills and accounts due or accrued.....	3,410.75
Medical examiners' fees, \$9,480; legal fees, \$29, due or accrued.....	9,509.00
State, county and municipal taxes due or accrued.....	464,110.24
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	76,957.96
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....	727,532.05
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912.....	618,238.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above.....	1,197,378.26
Reserve, special or surplus funds not included above:	
Special reserve held under renewable term contracts.....	724,744.00
Liabilities, life business.....	90,602,741.60
Surplus on life business, including capital stock.....	8,185,532.53
Total liabilities, accident, health and liability business.....	4,888,906.52
Capital stock.....	2,000,000.00
Unassigned funds (surplus).....	7,263,887.10
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Total liabilities—life, accident, health and other business.....	\$ 104,755,535.22

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	27,749	\$ 53,402,340.00	114,029	\$ 200,919,376.00	28,430	\$ 52,769,472.00	\$	170,208	\$ 307,102,649.03	
Issued during year-----	1,544	8,144,883.00	8,459	16,098,954.00	11,203	11,520,995.00		21,206	35,764,832.00	
Revived during year-----	10	55,203.00	46	139,528.00	19	49,600.00	11.04	75	244,342.04	
Increased during year-----		267.00		4,153.00			10,950.84		15,370.84	
Totals before transfers-----	29,303	61,602,693.00	122,534	217,162,011.00	39,652	64,340,067.00				
Transfers, deductions-----	14	33,857.00	1,018	1,216,020.00	444	927,231.00				
Transfers, additions-----	104	320,178.00	346	642,910.00	1,026	1,214,020.00				
Balance of transfers-----	90	286,321.00	672	573,110.00	582	286,789.00				
Totals after transfers-----	29,393	61,889,014.00	121,862	216,588,901.00	40,234	64,626,856.00	22,422.91	191,489	343,127,193.91	
Deduct ceased:										
By death-----	1,029	1,623,210.00	853	1,747,233.00	281	499,945.00	242.15	2,163	3,870,630.15	
By maturity-----			1,721	2,511,703.00				1,721	2,511,703.00	
By expiry-----					7,902	2,411,020.00		7,902	2,411,020.00	
By surrender-----	243	529,856.00	2,389	4,670,947.00	859	1,352,965.00	322.77	3,491	6,554,090.77	
By lapse-----	260	1,552,799.00	1,710	2,823,876.00	1,269	3,906,025.00		3,239	8,282,700.00	
By decrease-----		134,590.00		705,289.00		52,500.00	39.92		892,418.92	
Not taken-----										
Total terminated-----	1,532	3,840,455.00	6,673	12,459,048.00	10,311	8,222,455.00	604.84	18,516	24,522,562.84	
Outstanding end of year-----	27,861	58,048,559.00	115,189	204,129,853.00	29,923	56,404,401.00	21,818.07	172,973	318,604,631.07	
Policies reinsured-----	15	92,008.00	2	25,000.00	24	261,000.00		41	378,008.00	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	3,756	\$ 5,620,447.56
Policies on the lives of citizens of said State issued during the year.....	509	741,006.83
Total.....	4,265	\$ 6,361,454.39
Deduct ceased to be in force during the year.....	347	451,089.00
Policies in force December 31, 1911.....	3,918	\$ 5,910,365.39
Losses and claims unpaid December 31 of previous year.....	7	5,237.00
Losses and claims incurred during year.....	54	69,724.00
Total.....	61	\$ 74,961.00
Losses and claims settled during the year in cash, \$72,083.99; by compromise, \$63.01.....	59	72,147.00
Losses and claims unpaid December 31.....	2	\$ 2,814.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		174,516.69

## AMERICAN NATIONAL LIFE INSURANCE COMPANY.

Incorporated July, 1905.

Commenced Business 1906.

W. A. TAYLOR, President.

N. M. JORDAN, Secretary.

R. F. BOPES, Treasurer.

Home Office, Lynchburg, Va.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 365,571.35

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$3,166.29 for first year's reinsurance..	\$ 74,966.67	
Total first year's premiums on original policies.....	\$ 74,966.67	
Surrender values applied to purchase paid-up insurance and annuities..	246.32	
Renewal premiums, without deduction for commissions or other expenses, less \$2,912.78 for reinsurance on renewals.....	\$ 141,464.93	
Dividends applied to pay renewal premiums.....	2,685.48	
Total renewal premiums.....		144,150.41
Total premium income.....	\$	219,363.40
Gross interest on mortgage loans during 1911.....	\$ 14,825.73	
Gross interest on collateral loans.....	591.35	
Gross interest on bonds and dividends on stocks during 1911.....	1,035.00	
Gross interest on premium notes, policy loans or liens.....	1,829.82	
Gross interest on deposits in trust companies and banks.....	163.18	
Interest on capital stock notes.....	1,229.68	
Total gross interest and rents.....		19,674.76

## From other sources:

Suspense.....	\$	79.38
Total income.....	\$	239,117.54
Sum of both amounts.....	\$	604,688.89

## DISBURSEMENTS.

For death claims.....	\$	34,581.15
Surrender values paid in cash or applied in liquidation of loans or notes..		11,390.83
Surrender values applied to purchase paid-up insurance and annuities..		246.32
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		625.44
Dividends applied to pay renewal premiums.....		2,685.48
Dividends and interest thereon held on deposit surrendered during the year.....		24.85
Commissions to agents (less commission on reinsurance); first year's premiums, \$53,017.20; renewal premiums, \$6,993.81.....		60,011.01
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		2,350.33
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		1,341.82
Medical examiners' fees, \$7,837.55; inspection of risks, \$1,108.42.....		8,945.97
Salaries and all other compensation of officers, directors, trustees and home office employees.....		17,164.13
Rent.....		1,760.00
Advertising, \$1,104.28; printing and stationery, \$2,789.76; postage, telegraph, telephone and express, \$1,028.75; exchange, \$45.13.....		4,967.92
Legal expense.....		1,097.13
Furniture, fixtures and safes.....		336.95
Insurance department licenses and fees.....		5,776.75
Other disbursements:		
Incidentals.....		802.47
Gross loss on sale or maturity of ledger assets, viz.:		
Stocks.....		245.47
Total disbursements.....		154,354.02
Balance.....	\$	450,334.87

## LEDGER ASSETS.

Book value of real estate.....	\$	442.00
Mortgage loans on real estate.....		302,691.07
Loans secured by pledge of bonds, stocks or other collateral.....		11,642.07
Loans made to policyholders on this company's policies assigned as collateral.....		34,978.78
Premium notes on policies in force,.....		21,059.58
Book value of bonds, \$6,043.75; and stocks, \$20,000.....		26,043.75
Cash in company's office.....		3,968.40
Deposits in trust companies and banks not on interest.....		4,739.08
Deposits in trust companies and banks on interest.....		14,965.59
Agents' balances (debit, \$10,810.23; credit, \$380.83).....		10,429.40
Bills receivable, account premium capital stock.....		19,375.15
Total ledger assets, as per balance.....	\$	450,334.87

## NON-LEDGER ASSETS.

Interest due (\$1,156.15) and accrued (\$6,539.36) on mortgages.....	\$	7,695.51
Interest due and accrued on bonds.....		140.00
Interest due and accrued on collateral loans.....		181.33



Interest due and accrued on premium notes, policy loans or liens.....	\$	315.88	
Interest due and accrued on other assets, bank deposit.....		100.00	
Interest account, capital stock notes.....		1,226.70	
Total interest and rents due and accrued.....	\$		9,659.42

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$	13,133.39	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	1,024.76	2,598.15	
Totals.....	\$ 1,024.76	\$ 15,731.54	
Deduct loading.....	717.34	3,932.88	
Net amount of uncollected and deferred premiums.....	\$ 307.42	\$ 11,798.66	12,106.08
Furniture and fixtures.....			4,086.49
First year premium notes (not on ledger).....			960.82
Gross assets.....		\$	477,147.68

## DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$	4,086.49	
Agents' debit balances (gross).....		10,810.23	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....		3,209.82	
Book value of ledger assets over market value, viz.: Bills receivable, account capital stock.....		19,375.15	
Collateral loan (Moorefield & Bishop).....		2,941.97	
Total.....			40,423.66
Total admitted assets.....	\$		436,724.02

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net reserve.....	\$	260,883.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 3,000.00	
Claims for death losses which have been reported and no proofs received.....	4,000.00	
Claims for death losses and other policy claims resisted by the company.....	1,000.00	
Total policy claims.....		8,000.00
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		11,459.16
Premiums paid in advance, including surrender values so applied.....		447.49
Unearned interest and rent paid in advance.....		617.31
Salaries, rents, office expenses, bills and accounts due or accrued.....		985.57
Medical examiners' fees.....		1,396.00
State, county and municipal taxes due or accrued.....		2,300.00
Dividends declared on or apportioned to deferred dividend policies payable to policy- holders during 1912.....		1,700.00
Reserve, special or surplus funds not included above: Due reinsuring company.....		892.67
Capital stock.....		100,000.00
Unassigned funds (surplus).....		48,042.82
Total liabilities.....	\$	436,724.02

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year.....	3,059	\$ 4,671,937.00	269	\$ 372,210.00	142	\$ 339,389.00	\$ -----	3,470	\$ 5,383,536.00	
Issued during year.....	1,256	2,122,650.00	91	98,075.00	36	107,000.00	-----	1,383	2,327,725.00	
Revived during year.....	33	52,500.00	1	1,000.00	4	9,000.00	-----	38	62,500.00	
Increased during year.....		6,000.00		2,000.00		4,503.00	-----		12,503.00	
Totals before transfers.....	4,348	6,853,087.00	361	473,255.00	182	459,892.00	-----		-----	
Transfers, deductions.....	29	43,550.00	7	8,000.00	10	17,500.00	-----		-----	
Transfers, additions.....	14	22,500.00	4	7,000.00	28	39,550.00	-----		-----	
Balance of transfers.....	—15	—21,050.00	—3	—1,000.00	+18	+22,050.00	-----		-----	
Totals after transfers.....	4,333	6,832,037.00	358	472,255.00	200	481,942.00	-----	4,891	7,786,264.00	
Deduct ceased:										
By death.....	23	32,300.00	4	4,000.00				27	36,300.00	
By maturity.....										
By expiry.....	105	171,300.00	14	13,500.00	2	2,000.00		2	2,000.00	
By surrender.....	516	830,325.00	32	40,000.00	32	69,000.00		119	184,800.00	
By lapse.....		42,119.00		4,250.00				580	939,325.00	
By decrease.....									46,369.00	
Not taken.....									-----	
Total terminated.....	644	1,076,044.00	50	61,750.00	34	71,000.00	-----	728	1,208,794.00	
Outstanding end of year.....	3,639	5,755,993.00	308	410,535.00	166	410,942.00	-----	4,163	6,577,470.00	
Policies reinsured.....		421,662.00					-----		-----	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies of the lives of citizens of said State in force December 31 of previous year.....	137	\$ 340,500.00
Policies on the lives of citizens of said State issued during the year....	155	311,500.00
Total.....	292	\$ 652,000.00
Deduct ceased to be in force during the year.....	44	92,500.00
Policies in force December 31, 1911.....	248	\$ 559,500.00
Losses and claims incurred during year.....	1	1,000.00
Total.....	1	\$ 1,000.00
Losses and claims settled during the year in cash.....	1	1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		\$ 17,622.12

## AMERICAN NATIONAL INSURANCE COMPANY.

Incorporated March 16, 1905.

Commenced Business March 16, 1905.

W. L. MOODY, JR., President.

L. H. COLLIER, Secretary.

J. A. DAVIS, Treasurer.

Home Office, 2202½ Strand Street, Galveston, Texas.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$150,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 1,003,319.58

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,171.34 for first year's reinsurance..	\$ 221,339.60
Dividends applied to purchase paid-up additions and annuities.....	4,534.25
Surrender values applied to purchase paid-up insurance and annuities..	7,987.48
Total new premiums.....	\$ 233,861.33
Renewal premiums, without deduction for commissions or other expenses, less \$1,593.25 for reinsurance on renewals.....	\$ 647,606.93
Dividends, \$631.06; and coupons, \$115.64, applied to pay renewal premiums.....	746.70
Surrender values applied to pay renewal premiums.....	361.90
Total renewal premiums.....	648,715.53
Total premium income.....	\$ 882,576.86
Coupons left with company to accumulate at interest.....	382.55
Gross interest on mortgage loans, less \$8,198.19 accrued interest on mortgages acquired during 1911.....	\$ 57,844.43
Gross interest on bonds and dividends on stocks.....	6,979.00
Gross interest on premium notes, policy loans or liens.....	4,750.83
Gross interest on deposits in trust companies and banks.....	616.70
Total gross interest and rents.....	70,190.96

From other sources:		
Premium receipt books.....	\$	520.75
Agents' cash bonds.....		350.00
		<u>\$</u>
		870.75
From agents' balances previously charged off.....		207.50
Gross profit on sale or maturity of ledger assets, viz.:		
From accident statement.....	\$	425,269.73
		<u></u>
Total.....		425,269.73
		<u></u>
Total income.....	\$	2,382,817.93

## DISBURSEMENTS.

For death claims.....	\$	180,922.65
Premium notes and liens voided by lapse, less \$136,970 restorations.....		2,671.21
Surrender values paid in cash or applied in liquidation of loans or notes..		17,353.75
Surrender values applied to pay renewal premiums.....		361.90
Surrender values applied to purchase paid-up insurance and annuities..		7,987.48
Dividends applied to pay renewal premiums.....		746.70
Dividends applied to purchase paid-up additions and annuities.....		4,534.25
Coupons left with the company to accumulate at interest.....		382.55
Advisory board and special inspectors' compensation.....		8,023.38
Expense of investigation and settlement of policy claims.....		298.15
Coupons and interest thereon held on deposit surrendered during the year..		28.45
Paid stockholders for interest or dividends.....		15,000.00
Commissions to agents (less commission on reinsurance); first year's premiums, \$188,782.82; renewal premiums, \$99,514.17.....		288,296.99
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		117,701.58
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		10,933.82
Branch office expenses, including salaries of managers and clerks.....		5,991.62
Medical examiners' fees, \$18,873.19; inspection of risks, \$2,343.50.....		21,216.69
Salaries and all other compensation of officers, directors, trustees and home office employees.....		40,546.11
Rent, including branch offices.....		8,910.35
Advertising, \$3,110.39; printing and stationery, \$13,583.66; postage, telegraph, telephone and express, \$5,269.44; exchange, \$294.13.....		22,257.62
Legal expense.....		2,489.20
Furniture, fixtures and safes.....		2,774.74
State taxes on premiums.....		2,773.54
Insurance department licenses and fees.....		2,569.70
All other licenses, fees and taxes:		
Federal corporation tax, \$90.23; all other, \$4,430.66.....		4,520.89
Other disbursements:		
Petty office expense, \$378.82; home office traveling expense, \$278.65..		657.47
Interest paid on agents' cash bonds.....		35.50
Bank balance charged off.....		20.53
Interest on coupon bonds.....		999.97
Examination and audits.....		1,926.85
Translations.....		85.00
Bond fees.....		553.00
Loan expense.....		4,579.75
Agents' balances charged off.....		2,226.37
Agents' cash bonds returned.....		100.00
Gross loss on sale or maturity of ledger assets, viz.:		
Stocks.....		490.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Stocks from accident statement.....		286,767.58
		<u></u>
Total disbursements.....	\$	1,067,735.34
		<u></u>
Balance.....	\$	1,315,082.59



## LEDGER ASSETS.

Mortgage loans on real estate, other than first liens.....	\$ 1,013,065.04	
Loans made to policyholders on this company's policies assigned as collateral.....	86,972.02	
Premium notes on policies in force.....	2,517.97	
Book value of bonds, \$36,020.37; and stocks, \$93,316.39.....	129,336.76	
Cash in company's office.....	25.00	
Deposits in trust companies and banks not on interest.....	4,315.21	
Deposits in trust companies and banks on interest.....	57,157.63	
Agents' balances (debit, \$23,346.39; credit, \$1,663.23).....	21,683.16	
Total ledger assets, as per balance.....	\$	1,315,082.59

## NON-LEDGER ASSETS.

Interest due (\$200.12) and accrued (\$43,400.86) on mortgages.....	\$ 43,600.98	
Interest accrued on bonds.....	362.50	
Interest due and accrued on deposits in banks.....	147.95	
Total interest and rents due and accrued.....	\$	44,111.43
Market value of bonds and stocks over book value.....		11,290.61

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 271.05	\$ 26,817.15	
Gross deferred premiums on policies in force December 31, 1911 less reinsurance premiums).....	671.48	12,769.66	
Totals.....	\$ 942.53	\$ 39,586.81	
Deduct loading.....	754.02	7,267.06	
Net amount of uncollected and deferred premiums.....	\$ 188.51	\$ 32,319.75	32,508.26
From accident statement.....			5,320.90
Gross assets.....		\$	1,408,313.79

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$ 23,346.39	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	830.16	
Total.....		24,176.55
Total admitted assets.....	\$	1,384,137.24

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the Texas Department on the following tables of mortality and rates of interest, viz.:		
American Experience Table at 3 per cent on net level premium business issued prior to September 1, 1906.....	\$ 319,870.00	
American Experience Table at 3 per cent on year term profit sharing business from September 1, 1906 to December 31, 1908; on non- participating business from September 1, 1906 to June 30, 1907, and on all guaranteed dividend business.....	107,219.00	
American Experience Table at 3½ per cent on D. and I. and P. A. D. business to December 31, 1909, and on all non-participating business from June 30, 1907 to December 31, 1909.....	196,529.00	
Same for reversionary additions.....	6,168.00	
Other tables and rates, viz.:		
Illinois Standard American Experience 3½ per cent on all ordinary business issued since January 1, 1910.....	46,774.00	

American Experience 3 per cent and $3\frac{1}{2}$ per cent reserve on paid-up and extended insurance.....	\$ 16,374.00	
American Experience $3\frac{1}{2}$ per cent, New York rule.....	244,274.00	
Total.....	\$ 937,208.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	1,532.00	
Net reserve.....	\$ 935,676.00	
Claims for death losses in process of adjustment or adjusted and not due..	\$ 2,500.00	
Claims for death losses which have been reported and no proofs received..	6,000.00	
Total policy claims.....	8,500.00	
Coupons left with the company to accumulate at interest, and accrued interest thereon..	382.55	
Premiums paid in advance, including surrender values so applied.....	2,727.74	
Unearned interest and rent paid in advance.....	1,766.33	
Commissions to agents, due or accrued.....	480.41	
Salaries, rents, office expenses, bills and accounts due or accrued.....	1,924.44	
Medical examiners' fees due or accrued.....	1,779.52	
State, county and municipal taxes due or accrued.....	2,750.00	
Reserve, special or surplus funds not included above:		
Suspended mortality fund, Cuban business.....	505.00	
All other liabilities:		
Imperial compensation apportioned and unpaid.....	5,102.62	
Agents' cash bonds.....	625.00	
From accident statement.....	21,564.46	
Capital stock.....	150,000.00	
Unassigned funds (surplus).....	250,353.17	
Total liabilities.....	\$ 1,384,137.24	



## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY—ORDINARY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year.....	4,738	\$ 8,994,797.00	425	\$ 529,250.00			\$ 4,576.00	5,163	\$ 9,527,623.00	
Issued during year.....	2,131	2,570,000.00	41	54,500.00	98	24,500.00	12,380.00	2,270	2,661,380.00	
Revived during year.....										
Increased during year.....									12,165,503.00	
Totals before transfers.....	6,869	1,150,497.00	466	583,750.00	98	24,500.00				
Transfers, deductions.....										
Transfers, additions.....				3,250.00						
Balance of transfers.....		76,266.00								
Totals after transfers.....	6,869	11,488,531.00	466	580,500.00	98	24,500.00	16,956.00	7,433	12,110,487.00	
Deduct ceased:										
By death.....	29	451,000.00	3	3,000.00				32	48,000.00	
By maturity.....										
By expiry.....	3	3,000.00						3	3,000.00	
By surrender.....	105	215,000.00	11	15,000.00				116	230,500.00	
By lapse.....	843	1,338,000.00	156	152,500.00				999	1,490,500.00	
By decrease.....										
Not taken.....										
Total terminated.....	980	1,601,500.00	170	170,000.00	98	24,500.00		1,150	1,772,000.00	
Outstanding end of year.....	5,889	9,887,031.00	296	410,000.00	98	24,500.00	16,956.00	6,283	10,338,487.00	
Policies reinsured.....								42	157,765.00	

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY—INDUSTRIAL.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
At end of previous year.....	81,369	\$ 11,646,904.00	9,371	\$ 802,869.00	126	\$ 31,500.00		\$	90,866	\$ 12,481,273.00
Issued during year.....	73,160	10,461,693.00	8,556	727,291.00					81,716	11,188,984.00
Revised during year.....										
Increased during year.....										
Totals before transfers.....										
Transfers, deductions.....										
Transfers, additions.....										
Balance of transfers.....										
Totals after transfers.....	154,529	22,108,597.00	17,927	1,530,160.00	126	31,500.00			172,582	23,670,257.00
Deduct ceased:										
By death.....	1,161	123,274.00	57	3,796.00					1,218	127,070.00
By maturity.....										
By expiry.....	5	580.00	16	4,151.00	126	31,500.00			126	31,500.00
By surrender.....	28,411	4,078,484.00	5,359	399,184.00					21	4,731.00
By lapse.....									33,770	4,477,068.00
By decrease.....										
Total terminated.....	29,577	4,202,338.00	5,432	407,131.00						
Outstanding end of year.....	124,952	17,906,259.00	12,495	1,123,029.00					35,135	4,640,969.00
Policies reinsured.....									137,447	19,029,288.00



## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	117	\$ 155,212.00
Policies on the lives of citizens of said State issued during the year....	19	21,000.00
Total.....	136	\$ 176,212.00
Deduct ceased to be in force during the year.....	33	62,500.00
Policies in force December 31, 1911.....	103	\$ 113,712.00
Losses and claims unpaid December 31 of previous year.....	1	1,000.00
Total.....	1	\$ 1,000.00
Losses and claims settled during the year.....	1	1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		8,801.85

## THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY.

Incorporated June 5, 1902.

Commenced Business September 11, 1902.

ARTHUR E. CHILDS, President.

WM. H. BROWN, Secretary.

WM. H. BROWN, Treasurer.

Home Office, 176-180 Federal Street, Boston, Mass.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 5,656,524.12

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$5,097.91 for first year's reinsurance..	\$ 209,781.67
Surrender values applied to pay first year's premiums.....	286.76
Total first year's premiums on original policies.....	\$ 210,068.43
Dividends applied to purchase paid-up additions and annuities.....	87.02
Surrender values applied to purchase paid-up insurance and annuities..	32,593.70
Consideration for original annuities involving life contingencies.....	1,938.45
Total new premiums.....	244,687.60
Renewal premiums, without deduction for commissions or other expenses, less \$8,955.57 for reinsurance on renewals.....	\$ 1,287,528.42
Dividends applied to pay renewal premiums.....	13,943.72
Surrender values applied to pay renewal premiums.....	2,227.25
Renewal premiums for deferred annuities.....	726.70
Total renewal premiums.....	1,304,426.09
Total premium income.....	\$ 1,549,113.69
Ledger assets, other than premiums, received from other companies for assuming their risks.....	1,047,017.81
Gross interest on mortgage loans, less \$250.65 accrued interest on mortgages acquired during 1911.....	\$ 88,158.96
Gross interest on bonds and dividends on stocks, less \$9,484.14 accrued interest on bonds acquired during 1911.....	176,415.23

Gross interest on premium notes, policy loans or liens.....	\$	40,064.00	
Gross interest on deposits in trust companies and banks.....		6,660.95	
Gross interest on overdue premiums .....		228.79	
Total gross interest and rents.....	\$		311,527.93
From other sources:			
American Investment Securities Co.....	\$	124,865.62	
Accident and health department (per statement).....		173,499.17	
Interest, O'Brien mortgages account.....		226.38	
			298,591.17
Gross profit on sale or maturity of ledger assets, viz.:			
Mortgage.....	\$	660.00	
Bonds.....		3,538.79	
Total.....			4,198.79
Gross increase, by adjustment, in book value of ledger assets, viz.:			
Bonds.....			1,857.14
Total income.....	\$		3,212,306.53
Sum of both amounts.....	\$		8,868,830.65

## DISBURSEMENTS.

For death claims, \$280,453.53; additions, \$508.74.....	\$	280,962.27	
Net amount paid for losses and matured endowments.....	\$	280,962.27	
For annuities involving life contingencies.....		669.56	
Premium notes and liens voided by lapse.....		26,707.14	
Surrender values paid in cash or applied in liquidation of loans or notes..		157,699.66	
Surrender values applied to pay new premiums, \$286.76; to pay renewal premiums, \$2,227.25.....		2,514.01	
Surrender values applied to purchase paid-up insurance and annuities..		32,593.70	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		4,413.47	
Dividends applied to pay renewal premiums.....		13,943.72	
Dividends applied to purchase paid-up additions and annuities.....		87.02	
Total paid policyholders.....	\$	519,590.55	
Expense of investigation and settlement of policy claims, including \$950.49 for legal expenses.....		2,355.63	
Paid for claims on supplementary contracts not involving life contingencies.....		1,000.00	
Paid stockholders for interest or dividends.....		70,000.00	
Commissions to agents (less commission on reinsurance): first year's premiums, \$62,764.03; renewal premiums, \$43,446.04; annuities (original), \$25.45.....		106,235.52	
Commuted renewal commissions.....		14,256.25	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		8,872.70	
Branch office expenses, including salaries of managers and clerks.....		74,075.09	
Medical examiners' fees, \$43,943.40; inspection of risks, \$3,512.06.....		17,455.46	
Salaries and all other compensation of officers, directors, trustees and home office employees.....		100,166.04	
Rent for company's occupancy of its own buildings, less \$69.25 received under sublease.....		32,770.17	
Advertising, \$409.97; printing and stationery, \$14,659.11; postage, telegraph, telephone and express, \$12,036.84; exchange, \$431.44.....		31,218.36	
Legal expense.....		2,888.38	
Furniture, fixtures and safes.....		2,313.04	
State taxes on premiums.....		15,253.85	
Insurance department licenses and fees.....		5,851.02	



All other licenses, fees and taxes:	
State and municipal licenses and fees.....	\$ 901.81
Personal property tax.....	132.22
Other disbursements:	
Advance deposits of 1910 (transferred to premium or returned).....	1,665.72
Commission and expense account, Colorado National Consolidation.....	256,818.61
Home office general expense.....	14,740.41
Home office traveling expense.....	8,693.18
Deposits in insolvent bonds charged off.....	341.63
Bills receivable, uncollectible charged off.....	30,549.33
Interest on death claim payment, deferred account disputed title.....	233.00
Accident and health department (per statement).....	166,643.69
Agents' balances charged off.....	980.86
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds.....	7,843.48
Total disbursements.....	\$ 1,493,846.00
Balance.....	\$ 7,374,984.65

## LEDGER ASSETS.

Book value of real estate.....	\$ 40,424.69
Mortgage loans on real estate, first liens.....	1,871,217.18
Loans made to policyholders on this company's policies assigned as collateral.....	826,469.30
Premium notes on policies in force, of which \$16,259.72 is for first year's premiums.....	133,147.99
Book value of bonds, \$3,729,537.87; and stocks, \$100,522.42.....	3,830,060.29
Cash in company's office.....	13,725.02
Deposits in trust companies and banks not on interest.....	4,209.08
Deposits in trust companies and banks on interest.....	556,607.09
Agents' balances (debit, \$64,044.52; credit, \$740.18).....	63,304.34
Suspense, \$2,629.46; contingent funds subject to draft by cashiers, \$267.82.....	2,897.28
Accident and health premium in course of collection.....	32,922.39
Total ledger assets, as per balance.....	\$ 7,374,984.65

## NON-LEDGER ASSETS.

Interest due (\$3,371.21) and accrued (\$24,738.31) on mortgages.....	\$ 28,109.52
Interest accrued on bonds.....	28,147.32
Interest due (\$3,382.99) and accrued (\$3,506.20) on premium notes, policy loans or liens.....	6,889.19
Interest due (\$56.93) and accrued (\$451.95) on other assets, bank balance..	508.88
Total interest and rents due and accrued.....	63,654.91

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 35,878.03	\$ 126,001.89	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums) .....	11,852.65	73,328.35	
Totals.....	\$ 47,730.68	\$ 199,330.24	
Deduct loading.....	8,552.05	49,940.90	
Net amount of uncollected and deferred premiums.....	\$ 39,178.63	\$ 158,389.34	197,567.97
Gross assets.....			\$ 7,636,207.53

## LIFE INSURANCE COMPANIES.

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$	64,044.52
Cash advanced to or in the hands of officers or agents, contingent funds.....		267.82
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies, loading on premium notes.....		27,240.76
Book value of ledger assets over market value, viz.:		
Real estate.....	\$	236.91
Bonds and stocks.....		91,746.79
Accident and health premium in course of collection, written prior to October 1, 1911.....		2,455.94
Suspense.....		2,629.46
		<u>97,069.10</u>
Total.....	\$	188,622.20
Total admitted assets.....	\$	<u>7,447,585.33</u>

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the Massachusetts Insurance Department, on the following tables of mortality and rates of interest, viz.:		
American Experience Table at 3½ per cent.....	\$	5,682,479.00
Same for reversionary additions.....		8,688.00
American Experience Table at 3½ per cent.....		<u>13,599.00</u>
Total.....	\$	5,704,766.00
Deduct net value of risks of this company reinsured in other solvent companies.....		<u>6,653.00</u>
Net reserve.....	\$	5,698,113.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the actuary.....		15,437.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		<u>1,765.99</u>
Claims for death losses in process of adjustment or adjusted and not due.....	\$	18,621.00
Claims for death losses which have been reported and no proofs received.....		41,000.00
Claims for death losses and other policy claims resisted by the company.....		15,500.00
Due and unpaid on annuity claims involving life contingencies.....		<u>75.63</u>
Total policy claims.....		75,196.63
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		679.43
Premiums paid in advance, including surrender values so applied.....		7,834.44
Unearned interest and rent paid in advance.....		12,403.13
Commissions to agents, due or accrued.....		5,764.93
Salaries, rents, office expenses, bills and accounts due or accrued.....		17,442.15
Medical examiners' fees (\$1,913) and legal fees (\$307.31) due or accrued.....		2,220.31
State, county and municipal taxes due or accrued.....		19,596.70
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		<u>2,164.14</u>
All other liabilities:		
Advance deposits account, pending insurance.....		558.41
Balance from sale at foreclosure O'Brien mortgages.....		3,999.41
U. S. internal revenue tax, 1909-1910.....		1,626.09
Accident and health department (per statement).....		126,866.03
Capital stock.....		1,000,000.00
Unassigned funds (surplus).....		<u>455,917.54</u>
Total liabilities.....	\$	<u>7,447,585.33</u>



## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY—ORDINARY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	8,316	\$ 27,834,945.50	2,523	\$ 5,848,300.50	847	\$ 3,528,386.00	\$ 8,657.00	11,686	\$ 37,220,289.00	
Issued during year-----	7,300	15,544,826.74	1,367	2,853,274.00	557	2,695,783.00	34,490.26	9,224	21,128,174.00	
Revived during year-----	103	250,674.00	11	12,000.00	9	36,230.00	-----	123	298,904.00	
Increased during year-----	-----	84,369.50	-----	5,569.50	-----	117,279.64	-----	-----	207,218.64	
Totals before transfers-----	15,719	43,714,615.74	3,901	8,719,144.00	1,413	6,377,678.64	-----	-----	-----	
Transfers, deductions-----	27	68,500.00	18	63,805.00	7	23,040.00	-----	-----	-----	
Transfers, additions-----	19	72,690.00	10	18,000.00	23	64,655.00	-----	-----	-----	
Balance of transfers-----	—8	+4,190.00	—8	—45,805.00	+16	+41,615.00	-----	-----	-----	
Totals after transfers-----	15,711	43,718,805.74	3,893	8,673,339.00	1,429	6,419,293.64	43,147.26	21,033	58,854,585.64	
Deduct ceased:	-----	-----	-----	-----	-----	-----	-----	-----	-----	
By death-----	79	210,821.80	33	104,850.00	2	1,917.00	-----	114	317,588.80	
By maturity-----	-----	-----	-----	-----	-----	110,910.00	-----	-----	-----	
By expiry-----	-----	-----	-----	-----	29	-----	-----	29	110,910.00	
By surrender-----	269	1,157,755.50	114	215,900.50	11	34,000.00	-----	394	1,407,656.00	
By lapse-----	1,893	4,391,215.00	225	385,812.00	257	1,002,825.00	-----	2,375	5,779,852.00	
By decrease-----	-----	504,553.94	-----	46,108.00	-----	48,079.00	-----	-----	598,740.94	
Total terminated-----	2,241	6,264,346.24	372	752,670.50	299	1,197,731.00	-----	2,912	8,214,747.74	
Outstanding end of year-----	13,470	37,454,459.50	3,521	7,920,668.50	1,130	5,221,562.64	43,147.26	18,121	50,639,837.90	
Policies reinsured-----	-----	20,000.00	-----	2,500.00	-----	1,057,568.00	-----	-----	1,080,068.00	





## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	149	\$ 346,285.00
Policies on the lives of citizens of said State issued during the year.....	142	283,250.00
Total.....	291	\$ 629,535.00
Deduct ceased to be in force during the year.....	52	145,855.00
Policies in force December 31, 1911.....	\$ 239	\$ 483,680.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		12,944.30

## CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

Incorporated June 15, 1846.

Commenced Business December 15, 1846.

JOHN M. TAYLOR, President.

WILLIAM H. DEMING, Secretary.

HERBERT H. WHITE, Treasurer.

Home Office, 36 Pearl Street, Hartford, Conn.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 67,088,620.86

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 663,641.75	
Dividends applied to purchase paid-up additions and annuities.....	4,303.65	
Surrender values applied to purchase paid-up insurance and annuities..	41,463.67	
Consideration for original annuities involving life contingencies.....	23,581.88	
Consideration for supplementary contracts involving life contingencies..	976.38	
Total new premiums.....		733,967.33
Renewal premiums without deduction for commissions or other expenses..	\$ 4,793,419.82	
Dividends applied to pay renewal premiums.....	898,276.12	
Surrender values applied to pay renewal premiums.....	1,116.72	
Total renewal premiums.....		5,692,812.66
Total premium income.....	\$ 6,426,779.99	
Consideration for supplementary contracts not involving life contingencies.....		46,035.29
Dividends left with the company to accumulate at interest.....		341,462.26
Gross interest on mortgage loans.....	\$ 1,419,052.29	
Gross interest on bonds and dividends on stocks.....	1,102,188.11	
Gross interest on premium notes, policy loans or liens.....	281,302.73	
Gross interest on deposits in trust companies and banks.....	22,525.53	
Gross interest on land contracts.....	37,646.31	
Bills receivable, \$30; deferred cash payments in real estate sales, \$111.86.	141.86	
Gross discount on claims paid in advance.....	785.81	
Gross rent from company's property, including \$35,000 for company's occupancy of its own buildings.....	254,669.83	
Total gross interest and rents.....		3,118,312.47

## From other sources:

Unapplied payments on land contracts (suspense account).....	\$ 24,247.05
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate.....	15,740.47
Bonds.....	2,129.41
Gross increase, by adjustment, in book value of ledger assets, viz.:	
Bonds (including \$5,803.44 for accrual of discount).....	5,803.44
Total income.....	\$ 9,980,510.38
Sum of both amounts.....	\$ 77,069,131.24

## DISBURSEMENTS.

For death claims.....	\$ 4,572,632.18
For matured endowments.....	388,039.40
Net amount paid for losses and matured endowments.....	\$ 4,960,671.58
For annuities involving life contingencies.....	19,317.79
Premium notes and liens voided by lapse, less \$148 restorations.....	481.00
Surrender values paid in cash or applied in liquidation of loans or notes..	1,078,914.49
Surrender values applied to pay new premiums.....	1,116.72
Surrender values applied to purchase paid-up insurance and annuities..	41,463.67
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	306,793.74
Dividends applied to pay renewal premiums.....	898,276.12
Dividends applied to purchase paid-up additions and annuities.....	4,303.65
Dividends left with the company to accumulate at interest.....	220,955.03
Total paid policyholders.....	\$ 7,532,293.79
Expense of investigation and settlement of policy claims.....	2,377.33
Paid for claims on supplementary contracts not involving life contingencies.....	4,502.61
Dividends and interest thereon held on deposit surrendered during the year.....	225,583.30
Commissions to agents (less commission on reinsurance): first year's premiums, \$247,635.77; renewal premiums, \$317,870.01; annuities (original), \$301.62.....	565,807.40
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	15,962.12
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	10,796.85
Branch office expenses, including salaries of managers and clerks.....	44,060.96
Medical examiners' fees, \$41,628; inspection of risks, \$7,620.72.....	49,248.72
Salaries and all other compensation of officers, directors, trustees and home office employees.....	223,124.10
Rent, including \$35,000 for company's occupancy of its own buildings, less \$66.29 received under sublease.....	56,622.78
Advertising, \$3,397.15; printing and stationery, \$35,680.37; postage, telegraph, telephone and express, \$26,841.69; exchange, \$1,250.78.....	67,169.99
Legal expense.....	5,961.99
Furniture, fixtures and safes.....	661.16
Repairs and expenses (other than taxes) on real estate.....	138,220.69
Taxes on real estate.....	92,613.41
State taxes on premiums.....	65,127.02
Insurance department licenses and fees.....	5,153.26
All other licenses, fees and taxes.....	159,385.05
Other disbursements.....	47,804.67
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	\$ 214,554.52
Bonds.....	3,381.74
Total.....	217,936.26



Gross decrease, by adjustment, in book value of ledger assets, viz.:

Bonds (including \$13,273.11 for amortization of premiums).....	\$ 13,273.11
Total disbursements.....	\$ 9,543,686.57
Balance.....	\$ 67,525,444.67

## LEDGER ASSETS.

Book value of real estate.....	\$ 4,504,933.43
Mortgage loans on real estate.....	30,786,536.21
Loans made to policyholders on this company's policies assigned as collateral.....	5,314,205.72
Premium notes on policies in force.....	253,058.85
Book value of bonds, \$24,491,766; and stocks, \$842,459.25.....	25,334,225.25
Deposits in trust companies and banks on interest.....	529,755.18
Bills receivable, \$665; agents' balances (debit, \$2,132.25; credit, \$1,688.75); net, \$443.50.....	1,108.50
Real estate sold under land contract.....	801,621.53
Total ledger assets, as per balance.....	\$ 67,525,444.67

## NON-LEDGER ASSETS.

Interest due (\$16,912.94) and accrued (\$888,556.11) on mortgages.....	\$ 905,469.05
Interest accrued on bonds.....	248,292.63
Interest due (\$142,346.24) and accrued (\$8,185.44) on premium notes, and due (\$9,269.28) on policy loans or liens.....	159,800.96
Interest due (\$4,075.10) and accrued (\$12,044.92) on land contracts.....	16,120.02
Rents due (\$2,866.78) and accrued (\$4,141.77) on company's property or lease.....	7,008.55
Total interest and rents due and accrued.....	1,336,691.21

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 8,429.29	\$ 149,528.79	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	67,627.53	463,174.35	
Totals.....	\$ 76,056.82	\$ 612,703.14	
Deduct 20 per cent loading.....	15,211.36	122,540.63	
Net amount of uncollected and deferred premiums.....	\$ 60,845.46	\$ 490,162.51	551,007.97
Gross assets.....			\$ 69,413,143.85

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$ 2,132.25
Bills receivable.....	665.00
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	2,350.00
Book value of ledger assets over market value, viz.:	
Bonds and stocks.....	565,707.00
Total.....	570,854.25
Total admitted assets.....	\$ 68,842,289.60

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' Table at 4 per cent on all policies issued prior to April 1, 1882, and all policies issued in exchange therefor.....	\$19,593,527.00
American Experience Table at 3 per cent on all other policies.....	43,094,363.00
Same for reversionary additions.....	6,203.00
Net present value of annuities (including those in reduction of premiums), viz.:	
McClintock's Tables with $3\frac{1}{2}$ per cent interest.....	203,457.00
Net reserve.....	\$ 62,897,550.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company at 3 per cent.....	61,946.67
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded or is given by custom of the company.....	117,032.00
Claims for death losses due and unpaid.....	\$ 52,645.68
Claims for death losses in process of adjustment or adjusted and not due..	102,114.00
Claims for death losses incurred for which no proofs have been received..	136,156.00
Claims for matured endowments due and unpaid.....	22,203.00
Claims for death losses and other policy claims resisted by the company..	10,000.00
Due and unpaid on annuity claims involving life contingencies.....	160.99
Total policy claims.....	323,279.67
Dividends left with the company to accumulate at interest, and accrued interest thereon	1,649,703.34
Premiums paid in advance, including surrender values so applied.....	29,385.59
Unearned interest and rent paid in advance: mortgage loans, \$449.13; policy loans, \$125,027.80.....	125,476.93
Salaries, rents, office expenses, bills and accounts due or accrued.....	2,500.00
Medical examiners' fees (\$10,624) and legal fees (\$1,750) due or accrued.....	12,374.00
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement.....	78,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	89,600.77
Reserve, special or surplus funds not included above:	
Reserve for unreported death losses.....	75,000.00
All other liabilities:	
Surrender values credited, with accrued interest.....	4,497.53
Suspense account (unapplied payments on land contracts).....	24,247.05
Unassigned funds (surplus).....	3,351,696.05
Total liabilities.....	\$ 68,842,289.60



## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	60,725	\$ 147,565,495.00	17,960	\$ 39,668,499.00	1,412	\$ 3,850,064.00	\$ 5,718.72	80,097	\$ 191,089,776.72	
Issued during year-----	3,380	9,238,739.00	4,492	9,863,582.00	267	638,000.00	8,721.81	8,139	19,799,042.81	
Revived during year-----	59	62,197.00	12	20,218.00				71	82,415.00	
Increased during year-----	1	24,137.00	2	14,172.00	9	9,000.00		12	47,309.00	
Totals before transfers-----	64,165	156,890,568.00	22,466	49,566,471.00	1,688	4,547,064.00				
Transfers, deductions-----	15	54,703.00								
Transfers, additions-----			4	32,203.00	11	22,500.00				
Balance of transfers-----										
Totals after transfers-----	64,150	156,835,865.00	22,470	49,598,674.00	1,699	4,569,564.00	14,440.53	88,319	211,018,543.53	
Deduct ceased:										
By death-----	1,772	4,241,716.00	93	309,382.00	6	15,000.00	14.03	1,871	4,566,112.03	
By maturity-----	6	12,872.40	171	392,466.00				171	405,338.40	
By expiry-----		13,211.60			37	107,000.00		37	120,211.60	
By surrender-----	983	2,204,154.00	322	717,735.00	209	637,340.00	2,084.46	1,514	3,561,313.46	
By lapse-----	524	1,061,500.00	572	983,000.00	140	362,300.00		1,236	2,406,800.00	
By decrease-----		645,197.00		158,671.00					803,868.00	
Total terminated-----	3,285	8,178,651.00	1,158	2,561,254.00	392	1,121,640.00	2,098.49	4,835	11,863,643.49	
Outstanding end of year-----	60,865	148,657,214.00	21,312	47,037,420.00	1,307	3,447,924.00	12,342.04	83,484	199,154,900.04	

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	597	\$ 1,357,700.00
Policies on the lives of citizens of said State issued during the year....	102	247,983.00
Total.....	699	\$ 1,605,683.00
Deduct ceased to be in force during the year.....	35	64,414.00
Policies in force December 31.....	664	\$ 1,541,269.00
Losses and claims unpaid December 31 of previous year.....	1	2,000.00
Losses and claims incurred during year.....	3	7,000.00
Total.....	4	\$ 9,000.00
Losses and claims settled during the year, in cash.....	4	9,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		45,033.85

## THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

Incorporated July 26, 1859.

Commenced Business July 28, 1859.

W. A. DAY, President.

W. ALEXANDER, Secretary.

C. E. PHELPS, Treasurer.

Home Office, 120 Broadway, New York, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 486,610,946.90

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$69,973.50 for first year's reinsurance.....	\$ 4,648,235.37	
Surrender values applied to pay first year's premiums.....	9,553.89	
Total first year's premiums on original policies.....	\$ 4,657,789.26	
Dividends applied to purchase paid-up additions and annuities.....	1,116,621.77	
Consideration for original annuities involving life contingencies.....	805,618.42	
Consideration for supplementary contracts involving life contingencies.....	319,186.38	
Total new premiums.....		6,899,215.83
Renewal premiums, without deduction for commissions or other expenses, less \$425,015.94 for reinsurance on renewals.....	\$ 44,260,346.25	
Dividends applied to pay renewal premiums.....	1,642,890.24	
Surrender values applied to pay renewal premiums.....	34,890.90	
Renewal premiums for deferred annuities.....	44,805.79	
Total renewal premiums.....		45,982,933.18
Total premium income.....	\$ 52,882,149.01	
Consideration for supplementary contracts not involving life contingencies.....		418,185.22
Dividends left with company to accumulate at interest.....		105,886.76



Ledger assets, other than premiums, received from other companies for assuming their risks.....	\$	3,120.00
Gross interest on mortgage loans, less \$2,599.17 accrued interest on mortgages acquired during 1911.....	\$	4,599,032.47
Gross interest on collateral loans.....		5,612.50
Gross interest on bonds and dividends on stocks, less \$260,782.62 accrued interest on bonds acquired during 1911.....		11,612,057.25
Gross interest on premium notes, policy loans or liens.....		3,366,412.28
Gross interest on deposits in trust companies and banks.....		448,099.89
Gross interest on other debts due the company.....		187,792.75
Gross discount on claims paid in advance.....		10,591.51
Gross rent from company's property, including \$353,071.09 for company's occupancy of its own buildings.....		1,624,671.85
Total gross interest and rents.....		21,854,270.50
From other sources:		
Rent deposits.....		7,134.39
Deposits on account of insurance.....		35,400.61
Fire insurance indemnity fund.....		146,176.19
Profits.....		6,804.11
From agents' balances previously charged off.....		97,105.81
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate.....	\$	156.49
Bonds.....		95,508.00
Stocks.....		809,282.00
Total.....		904,946.49
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds.....		173,095.00
Total income.....	\$	76,634,274.09
Sum of both amounts.....	\$	563,245,220.99

## DISBURSEMENTS.

For death claims (less \$222,000 reinsurance), \$20,169,563.59; additions, \$379,970.84.....	\$	20,549,534.43
For matured endowments, \$8,434,751.22; additions, \$21,644.95.....		8,456,396.17
Net amount paid for losses and matured endowments.....	\$	29,005,930.60
For annuities involving life contingencies.....		1,152,770.86
Surrender values paid in cash or applied in liquidation of loans or notes.....		12,350,927.34
Surrender values applied to pay new premiums, \$9,553.89; to pay renewal premiums, \$34,890.90.....		44,444.79
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		9,501,828.54
Dividends applied to pay renewal premiums.....		1,642,890.24
Dividends applied to purchase paid-up additions and annuities.....		1,116,621.77
Dividends left with the company to accumulate at interest.....		105,886.76
Total paid policyholders.....	\$	54,921,300.90
Expense of investigation and settlement of policy claims, including \$21,663.82 for legal expenses.....		21,663.82
Paid for claims on supplementary contracts not involving life contingencies.....		235,741.16
Dividends and interest thereon held on deposit surrendered during the year.....		13,921.67
Paid stockholders for interest or dividends.....		7,000.00
Commissions to agents (less commission on reinsurance): first year's premiums, \$2,051,777.45; renewal premiums, \$2,689,131.07; annuities (original), \$35,750.49; (renewal), \$2,095.62.....		4,778,754.63
Commuted renewal commissions.....		12,206.79

Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	\$ 121,465.51
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	246,430.77
Branch office expenses, including salaries of managers and clerks.....	1,260,660.42
Medical examiners' fees, \$248,393.57; inspection of risks, \$85,021.09.....	333,414.66
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,414,037.01
Rent, including \$272,425.99 for company's occupancy of its own buildings.....	302,425.99
Advertising, \$83,962.95; printing and stationery, \$84,459.54; postage, telegraph, telephone and express, \$65,967.60; exchange, \$4,437.08....	238,827.17
Legal expense.....	87,843.59
Furniture, fixtures and safes.....	27,036.20
Repairs and expenses (other than taxes) on real estate.....	423,285.77
Taxes on real estate.....	355,481.17
State taxes on premiums.....	550,376.90
Insurance department licenses and fees.....	21,573.94
All other licenses, fees and taxes.....	91,052.40
Federal corporation tax.....	29,669.33
Other disbursements.....	175,453.36
Foreign exchange.....	40,887.64
Interest on policy claims.....	5,562.08
Losses.....	54,029.86
Agents' balances charged off.....	51,789.24
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds.....	\$ 11,171.00
Stocks.....	7,335.00
Total.....	18,506.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds.....	\$ 330,216.00
Stocks.....	564,376.00
Total.....	894,592.00
Total disbursements.....	\$ 66,734,989.98
Balance.....	\$ 496,510,231.01

## LEDGER ASSETS.

Book value of real estate.....	\$ 29,112,258.06
Mortgage loans on real estate, first liens.....	99,375,176.38
Loans made to policyholders on this company's policies assigned as collateral.....	71,346,337.13
Book value of bonds, \$262,690,479; and stocks, \$18,622,682.....	281,313,161.00
Cash in company's office.....	43,897.44
Deposits in trust companies and banks not on interest.....	371,234.98
Deposits in trust companies and banks on interest.....	12,623,256.70
Bills receivable, \$4,935.40; agents' and other balances (debit \$1,907,361; credit, \$96,319.81); net, \$1,811,041.19.....	1,815,976.59
Supplies.....	33,243.77
Cash in transit.....	475,688.96
Total ledger assets, as per balance.....	\$ 496,510,231.01

## NON-LEDGER ASSETS.

Interest due (\$108,517.48) and accrued (\$571,164.65) on mortgages.....	\$ 679,682.13
Interest due (\$18,782.32) and accrued (\$3,537,852.88) on bonds.....	3,556,635.20
Interest due (\$118,219.82) and accrued (\$25,433.94) on policy loans.....	143,653.76
Interest due (\$22,307.68) and accrued (\$10,729.39) on other assets on deposits.....	33,037.07



Rents due (\$117,545.55) and accrued (\$123,170.07) on company's property or lease.....	\$	240,715.62	
Total interest and rents due and accrued.....	\$		4,653,723.78

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 32,098.26	\$ 4,039,565.73	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	212,732.77	2,454,416.04	
Totals.....	\$ 244,831.03	\$ 6,493,981.77	
Deduct loading (23.48 per cent).....	57,486.33	1,524,786.92	
Net amount of uncollected and deferred premiums.....	\$ 187,344.70	\$ 4,969,194.85	5,156,539.55
Gross assets.....			\$ 506,320,494.34

## DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter.....	\$	33,243.77	
Agents' and other debit balances (gross).....		1,907,361.00	
Bills receivable.....		4,935.40	
Book value of ledger assets over market value, viz.: stocks.....		507,857.00	
Total.....			2,453,397.17
Total admitted assets.....			\$ 503,867,097.17

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the actuary on the following tables of mortality and rates of interest, viz.:		
Actuaries' Table at 4 per cent on issues to 1900.....	\$	173,632,032.00
Same for reversionary additions.....		4,552,874.00
American Experience Table at 3½ per cent on issues 1898 to 1906..		10,312,003.00
Same for reversionary additions.....		865.00
American Experience Table at 3 per cent on issues 1895 to 1911....		207,413,662.00
Same for reversionary additions.....		795,032.00
Other tables and rates, viz.:		
Joint Life prior to 1898, American Experience Table at 4 per cent.		296,036.00
Child's Endowments and Survivorship Assurance prior to 1898, Carlisle Experience at 4 per cent.....		123,271.00
Child's Endowments Annual Premium, 1898-1906, Carlisle Experience at 3½ per cent.....		95,286.00
Child's Endowments, Single Premium, 1898-1906, Peerage Experience at 3½ per cent.....		21,479.00
Joint Life, 1898-1906, Hm Table at 3 per cent.....		188,876.00
Semi-Tropical, 1910-1911, Sesqui-American at 3 per cent.....		305,856.00
Tropical, 1910-1911, Double American at 3 per cent.....		108,230.00
Survivorship Assurance, 1906, Carlisle Experience at 3 per cent....		15,673.00
Joint Life, American Experience at 4 per cent.....		7,647.00
Net present value of annuities (including those in reduction of premiums), viz.:		
Regular and deferred to 1898, Actuaries' Experience at 4 per cent..		2,093,660.00
Two Life to 1898, Hm Table at 4 per cent.....		164,881.00
Survivorship to 1898, Carlisle Experience at 4 per cent.....		33,148.00
Regular, Deferred and Two Life 1898-1906, Government Annuities at 3½ per cent.....		5,473,241.00
Survivorship, 1898-1906, Carlisle Experience at 3½ per cent.....		16,288.00
All Annuities, 1907-1911, McClintock's Table at 3½ per cent.....		2,269,515.00

Supplementary contracts from 3½ per cent policies, American Experience Table at 3½ per cent.....	\$ 909,560.00
Supplementary contracts from 3 per cent policies, American Experience at 3 per cent.....	1,127,858.00
Total.....	\$ 409,956,972.00
Deduct net value of risks of this Company reinsured in other solvent companies.....	1,134,818.00
Net reserve.....	\$ 408,822,154.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the society.....	2,344,367.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	73,644.75
Claims for death losses due and unpaid.....	\$ 76,555.24
Claims for death losses in process of adjustment or adjusted and not due.....	140,492.92
Claims for death losses which have been reported and no proofs received.....	1,720,826.85
Claims for matured endowments due and unpaid.....	666,300.66
Claims for death losses and other policy claims resisted by the company.....	134,446.59
Due and unpaid on annuity claims involving life contingencies.....	54,004.29
Total policy claims.....	2,792,626.55
Due and unpaid on supplementary contracts not involving life contingencies.....	942.50
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	209,693.26
Premiums paid in advance, including surrender values so applied.....	281,469.18
Unearned interest and rent paid in advance.....	1,677,049.74
Commissions to agents, due or accrued.....	101,669.68
Salaries, rents, office expenses, bills and accounts due or accrued.....	206,157.90
Medical examiners' fees, \$14,751.99; and legal fees \$44,214.26 due or accrued.....	58,966.25
State, county and municipal taxes due or accrued.....	921,752.87
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	1,134,386.74
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....	3,375,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912.....	9,246,000.00
Reserve, special or surplus funds not included above:	
Reserve for unreported death losses.....	450,000.00
Fire insurance indemnity fund.....	146,176.19
Deposits on account of insurance.....	241,449.05
Capital stock.....	100,000.00
Unassigned funds (surplus) including deferred dividend fund.....	71,683,591.51
Total liabilities.....	\$ 503,867,097.17



## EXHIBITS OF POLICIES PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies. Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	359,809	\$ 954,245,353.00	140,116	\$ 321,586,926.00	19,593	\$ 63,523,626.00	\$ 7,802,787.00	519,518	\$1,347,158,692.00	
Issued during year-----	32,663	86,747,881.00	10,025	18,561,697.00	4,871	17,471,551.00	1,425,922.00	47,559	124,207,051.00	
Revived during year-----	343	797,869.00	88	145,223.00	27	58,736.00	---	458	1,001,828.00	
Increased during year-----	---	643,315.00	---	140,858.00	---	62,474.00	---	---	846,047.00	
Totals before transfers-----	392,815	1,042,434,418.00	150,229	340,434,704.00	24,491	81,116,387.00	---	---	---	
Transfers, deductions-----	507	1,280,508.00	319	635,789.00	47	126,894.00	---	---	---	
Transfers, additions-----	180	476,801.00	35	66,850.00	658	1,549,400.00	---	---	---	
Balance of transfers-----	---327	---503,617.00	---284	---618,889.00	+611	+1,422,506.00	---	---	---	
Totals after transfers-----	392,488	1,041,630,801.00	149,945	339,815,815.00	25,102	82,538,893.00	9,228,709.00	567,535	1,473,214,218.00	
Deduct ceased:	---	---	---	---	---	---	---	---	---	
By death-----	4,932	15,997,436.00	1,129	3,458,371.00	282	572,955.00	379,971.00	6,343	20,408,753.00	
By maturity-----	---	---	2,835	8,561,334.00	35	68,015.00	21,645.00	2,870	8,650,974.00	
By expiry-----	---	---	---	---	759	3,153,933.00	---	759	3,153,933.00	
By surrender-----	10,330	29,026,396.00	2,281	5,195,361.00	478	2,635,802.00	374,971.00	13,079	37,232,530.00	
By lapse-----	5,955	14,722,165.00	1,735	3,077,788.00	1,476	6,043,500.00	---	9,166	23,843,453.00	
By decrease-----	---	3,219,862.00	---	1,002,713.00	---	260,540.00	---	---	4,483,115.00	
Total terminated-----	21,207	62,965,859.00	7,980	21,295,567.00	3,030	12,734,745.00	776,587.00	32,217	97,772,758.00	
Outstanding end of year-----	371,281	978,664,942.00	141,965	318,520,248.00	22,072	69,804,143.00	8,452,122.00	535,318	1,375,441,460.00	
Policies reinsured-----	283	8,803,877.00	21	670,000.00	154	3,421,750.00	---	488	12,896,627.00	

## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Losses and claims unpaid December 31 of previous year.....	5	\$ 2,752.33
Losses and claims incurred during year.....	89	144,030.65
Total.....	94	\$ 146,782.98
Losses and claims settled during the year.....	80	129,363.65
Losses and claims unpaid December 31.....	14	\$ 17,419.33
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		324,363.09

## THE FIDELITY MUTUAL LIFE INSURANCE COMPANY.

Incorporated December 2, 1878.

Commenced Business January 1, 1879.

L. G. FOUSE, President.

H. H. FOUSE, Secretary.

F. X. QUINN, Treasurer.

Home Office, 112-116 North Broad Street, Philadelphia, Pa.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 21,634,537.78

## INCOME.

First year's premiums on original policies, Aithout deduction for commissions or other expenses, less \$2,313.16 for first year's reinsurance..\$	390,033.20
Surrender values applied to pay first year's premiums.....	113.14
Total first year's premiums on original policies.....\$	390,146.34
Dividends applied to purchase paid-up additions and annuities.....	27,251.12
Surrender values applied to purchase paid-up insurance and annuities.....	19,132.56
Consideration for original annuities involving life contingencies.....	12,322.00
Consideration for supplementary contracts involving life contingencies.....	726.77
Total new premiums.....	449,569.79
Renewal premiums, without deduction for commissions or other expenses, less \$3,180.32 for reinsurance on renewals.....\$	4,137,185.13
Dividends applied to pay renewal premiums.....	141,648.91
Dividends applied to shorten the endowment or premium-paying period.....	4,755.76
Surrender values applied to pay renewal premiums.....	5,317.76
Renewal premiums for deferred annuities.....	2,927.20
Total renewal premiums.....	4,291,834.76
Total premium income.....\$	4,741,404.55
Consideration for supplementary contracts not involving life contingencies.....	82,756.20
Dividends left with company to accumulate at interest.....	8,290.95
Gross interest on mortgage loans, less \$4,772.58 accrued interest on mortgages acquired during 1911.....\$	343,863.92
Gross interest on collateral loans.....	10,752.98
Gross interest on bonds and dividends on stocks, less \$2,612.75 accrued interest on bonds acquired during 1911.....	347,485.69
Gross interest on premium notes, policy loans or liens.....	357,024.42
Gross interest on deposits in trust companies and banks.....	9,579.47



Gross interest on other debts due the company.....	\$ 21,043.86
Gross discount on claims paid in advance.....	1,066.05
Gross rent from company's property, including \$40,000 for company's occupancy of its own buildings.....	86,564.61
Total gross interest and rents.....	\$ 1,177,381.00
From other sources:	
Policy fees.....	112.00
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds.....	2,739.27
Gross increase, by adjustment, in book value of ledger assets, viz.:	
Bonds.....	7,011.06
Total income.....	\$ 6,019,695.02
Sum of both amounts.....	\$ 27,654,232.80

## DISBURSEMENTS.

For death claims, \$1,639,241.90; additions, \$65,500.....	\$ 1,704,741.90
For matured endowments, \$45,445.25; additions, \$201.80.....	45,647.05
Net amount paid for losses and matured endowments.....	\$ 1,750,388.95
For annuities involving life contingencies.....	15,019.03
Surrender values paid in cash or applied in liquidation of loans or notes.....	503,287.11
Surrender values applied to pay new premiums, \$113.14; to pay renewal premiums, \$5,317.76.....	5,430.90
Surrender values applied to purchase paid-up insurance and annuities.....	19,123.56
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	18,280.98
Dividends applied to pay renewal premiums.....	141,648.91
Dividends applied to shorten the endowment or premium-paying period.....	4,755.76
Dividends applied to purchase paid-up additions and annuities.....	27,251.12
Dividends left with the company to accumulate at interest.....	8,290.95
Total paid policyholders.....	\$ 2,493,477.27
Expense of investigation and settlement of policy claims, including \$2,419.26 for legal expenses.....	4,949.55
Paid for claims on supplementary contracts not involving life contingencies.....	43,100.40
Dividends and interest thereon held on deposit surrendered during the year.....	1,610.99
Commissions to agents (less commission on reinsurance): first year's premiums, \$170,000.63; renewal premiums, \$177,997.03; annuities (original), \$626.10.....	348,623.76
Commuted renewal commissions.....	1,800.00
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	3,860.00
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	31,922.78
Branch office expenses, including salaries of managers and clerks.....	92,541.29
Medical examiners' fees, \$25,208.08; inspection of risks, \$13,276.75.....	38,484.83
Salaries and all other compensation of officers, directors, trustees and home office employees.....	179,283.20
Rent, including \$40,000 for company's occupancy of its own buildings, less \$686.50 received under sublease.....	68,375.19
Advertising, \$9,078.29; printing and stationery, \$24,295.40; postage, telegraph, telephone and express, \$18,865.15.....	52,238.84
Legal expense.....	10,306.42
Furniture, fixtures and safes.....	1,068.24
Repairs and expenses (other than taxes) on real estate.....	51,063.44
Taxes on real estate.....	12,983.12
State taxes on premiums.....	71,355.85
Insurance department licenses and fees.....	6,449.43

All other licenses, fees and taxes.....	\$	38,146.92
Miscellaneous expenses.....		8,180.06
Miscellaneous expenses, investment.....		1,000.75
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		116.61
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....		3,351.74
Total disbursements.....	\$	3,564,290.68
Balance.....	\$	24,089,942.12

## LEDGER ASSETS.

Book value of real estate.....	\$	1,331,202.28
Mortgage loans on real estate, first liens.....		7,396,251.66
Loans secured by pledge of bonds, stocks or other collateral.....		133,091.68
Loans made to policyholders on this company's policies assigned as collateral.....		6,699,967.41
Premium notes on policies in force, of which \$63,927.52 is for first year's premiums.....		415,597.71
Book value of bonds, \$7,160,298.54; and stocks, \$169,418.....		7,329,716.54
Cash in company's office.....		756.90
Deposits in trust companies and banks on interest.....		351,256.51
Bills receivable, \$26,103.09; agents' balances (debit, \$413,358.95; credit, \$7,360.61); net, \$405,998.34.....		432,101.43
Total ledger assets, as per balance.....	\$	24,089,942.12

## NON-LEDGER ASSETS.

Interest due (\$29,081.75) and accrued (\$126,198.65) on mortgages.....	\$	155,280.40
Interest accrued on bonds.....		114,348.10
Interest accrued on collateral loans.....		357.93
Interest due (\$7,347.24) and accrued (\$61,145.36) on premium notes, policy loans or liens.....		68,492.60
Rents due on company's property or lease.....		881.00
Total interest and rents due and accrued.....		339,360.03
Market value of real estate over book value.....		54,997.72

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 8,783.20	\$	219,543.92
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	2,737.77		306,418.72
Totals.....	\$ 11,520.97	\$	525,962.64
Deduct loading.....	6,539.88		99,932.90
Net amount of uncollected and deferred pre- miums.....	\$ 4,981.09	\$	426,029.74
Gross assets.....			\$ 24,915,310.70

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$	413,358.95
Bills receivable.....		26,103.09
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....		96,738.40
Book value of ledger assets over market value, viz.: Bonds and stocks..		236,158.04
Total.....		772,358.48
Total admitted assets.....	\$	24,142,952.22



## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the Pennsylvania Insurance Department on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent on all policies issued prior to January 1, 1901.....	\$ 5,901,596.00	
American Experience Table at 3½ per cent on all policies issued since January 1, 1901.....	10,935,628.00	
Same for reversionary additions.....	41,133.00	
American Experience Table at 3 per cent on special 20 payment policies issued since October, 1904, in lieu of old policies.....	4,115,136.00	
Net present value of annuities (including those in reduction of premiums):		
McClintock's 3½ per cent.....	89,446.00	
American 3½ per cent.....	63,801.00	
Total.....	\$ 21,146,740.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	3,157.00	
Net reserve.....	\$ 21,143,583.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	385,396.78	
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	9,014.76	
Claims for death losses in process of adjustment.....	\$ 24,000.00	
Claims for death losses which have been reported and no proofs received.....	67,161.01	
Claims for death losses and other policy claims resisted by the company.....	34,282.10	
Total policy claims.....	125,443.11	
Due and unpaid on supplementary contracts not involving life contingencies.....	2,680.00	
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	18,546.52	
Premiums paid in advance, including surrender values so applied.....	7,757.14	
Unearned interest and rent paid in advance.....	117,857.33	
Commissions due to agents on premium notes when paid.....	12,538.93	
Salaries, rents, office expenses, bills and accounts due or accrued.....	3,727.41	
Medical examiners' fees.....	6,805.00	
State, county and municipal taxes due or accrued.....	74,588.48	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	12,017.10	
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....	161,929.03	
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912.....	4,505.26	
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above.....	1,191,323.72	
Unassigned funds (surplus).....	865,238.65	
Total liabilities.....	\$ 24,142,952.22	

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	32,528	\$ 66,114,638.00	16,270	\$ 31,221,248.00	11,776	\$ 28,826,564.00	\$ 56,394.00	60,574	\$ 126,218,844.00	
Issued during year-----	2,409	5,393,903.00	2,336	4,164,683.00	780	2,470,426.00	-----	5,325	12,029,012.00	
Revived during year-----	165	387,109.00	151	319,320.00	86	244,647.00	-----	402	951,076.00	
Increased during year-----	11	4,660.00	9	1,500.00	6	214,260.00	32,190.00	26	252,610.00	
Totals before transfers-----	35,113	71,900,310.00	18,766	35,706,751.00	12,648	31,755,897.00	-----	-----	-----	
Transfers, deductions-----	179	358,777.00	159	288,519.00	247	621,697.00	-----	-----	-----	
Transfers, additions-----	237	614,419.00	64	128,402.00	284	526,172.00	-----	-----	-----	
Balance of transfers-----	+58	255,642.00	-95	-160,117.00	+37	-95,525.00	-----	-----	-----	
Totals after transfers-----	35,171	72,155,952.00	18,671	35,546,634.00	12,685	31,660,372.00	88,584.00	66,527	139,451,542.00	
Deduct ceased:										
By death-----	353	779,947.00	96	275,057.00	210	588,324.00	653.00	659	1,643,981.00	
By maturity-----	-----	-----	35	49,856.00	-----	-----	202.00	35	50,058.00	
By expiry-----	-----	-----	-----	-----	355	695,234.00	-----	355	695,234.00	
By surrender-----	743	1,689,759.00	453	817,228.00	31	67,633.00	2,417.00	1,227	2,577,037.00	
By lapse-----	977	2,174,530.00	1,008	1,664,269.00	734	1,961,188.00	1,417.00	2,719	5,801,404.00	
By decrease-----	2	109,883.00	6	66,094.00	3	217,794.00	-----	11	393,771.00	
Total terminated-----	2,075	4,754,119.00	1,598	2,872,504.00	1,333	3,530,173.00	4,689.00	5,006	11,161,485.00	
Outstanding end of year-----	33,096	67,401,833.00	17,073	32,674,130.00	11,352	28,130,199.00	83,895.00	61,521	128,290,057.00	
Policies reinsured-----	14	141,014.00	4	50,580.00	5	80,000.00	-----	23	271,594.00	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	1,199	\$ 2,042,321.00
Policies on the lives of citizens of said State issued during the year.....	193	476,026.00
Total.....	1,392	\$ 2,518,347.00
Deduct ceased to be in force during the year.....	110	198,132.00
Policies in force December 31, 1911.....	1,282	\$ 2,320,215.00
Losses and claims unpaid December 31 of previous year.....	3	3,115.00
Losses and claims incurred during year.....	24	35,287.00
Total.....	27	\$ 38,402.00
Losses and claims settled during the year in cash, \$33,402; transferred to industrial policy account, \$5,000.....	27	38,402.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		80,132.70
Less premium reduction.....		2,738.66
Gross premiums actually received.....		\$ 77,394.04

## THE GERMANIA LIFE INSURANCE COMPANY.

Incorporated April 10, 1860.

Commenced Business July 16, 1860.

CORNELIUS DOREMUS, President.

CARL HEGE, Secretary.

Home Office, 50 Union Square, New York, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 44,279,376.33

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$2,219.22 for first year's reinsurance..	\$ 670,096.52
Dividends applied to purchase paid-up additions and annuities.....	59,602.74
Surrender values applied to purchase paid-up insurance and annuities..	130,370.28
Consideration for original annuities involving life contingencies.....	18,143.43
Total new premiums.....	878,212.97
Renewal premiums, without deduction for commissions or other expenses, less \$10,862.59 for reinsurance on renewals.....	\$ 4,459,863.58
Dividends applied to pay renewal premiums.....	338,498.08
Renewal premiums for deferred annuities.....	231.96
Total renewal premiums.....	4,798,593.62
Total premium income.....	\$ 5,676,806.59
Consideration for supplementary contracts not involving life contingencies.....	3,677.50
Dividends left with company to accumulate at interest.....	2,338.03
Gross interest on mortgage loans.....	\$ 1,229,361.44
Gross interest on bonds and dividends on stocks, less \$4,302.12 accrued interest on bonds acquired during 1911.....	386,237.31

Gross interest on premium notes, policy loans or liens.....	\$ 253,665.93	
Gross interest on deposits in trust companies and banks.....	11,624.62	
Gross interest on other debts due the company.....	600.67	
Gross discount on claims paid in advance.....	80.98	
Gross rent from company's property, including \$36,080.23 for company's occupancy of its own buildings.....	225,968.50	
Total gross interest and rents.....	\$ 2,107,539.45	
From other sources:		
Policy fees.....		2,581.96
Recovered on deficiency judgments, etc., on account of real estate taken under foreclosure.....		3,392.40
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds.....		11,607.01
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Real estate.....		136,857.86
Bonds.....		19,026.68
Total income.....	\$ 7,963,827.48	
Sum of both amounts.....	\$ 52,243,203.81	

## DISBURSEMENTS.

For death claims, \$1,631,956.55; additions, \$30,148.83.....	\$ 1,662,105.38
For matured endowments, \$1,501,991.88; additions, \$20,698.35.....	1,522,690.23
Net amount paid for losses and matured endowments.....	\$ 3,184,795.61
For annuities involving life contingencies.....	42,009.34
Surrender values paid in cash or applied in liquidation of loans or notes.....	664,140.20
Surrender values applied to purchase paid-up insurance and annuities.....	130,370.28
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	325,607.11
Dividends applied to pay renewal premiums.....	338,498.08
Dividends applied to purchase paid-up additions and annuities.....	59,602.74
Dividends left with the company to accumulate at interest.....	2,338.03
Total paid policyholders.....	\$ 4,747,361.39
Expense of investigation and settlement of policy claims, including \$1,941.54 for legal expenses.....	2,430.16
Paid for claims on supplementary contracts not involving life contingencies.....	5,066.66
Dividends and interest thereon held on deposit surrendered during the year.....	785.73
Paid stockholders for interest and dividends.....	24,000.00
Commissions to agents (less commission on reinsurance): first year's premiums, \$259,986.50; renewal premiums, \$215,888.51; annuities (original), \$548.41; (renewal), \$15.23.....	476,438.65
Commuted renewal commissions.....	2,746.91
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	105,764.89
Branch office expenses, including salaries of managers and clerks.....	232,777.33
Medical examiners' fees, \$43,033.16; inspection of risks, \$5,937.29.....	48,970.45
Salaries and all other compensation of officers, directors, trustees and home office employees.....	221,399.61
Rent, including \$36,080.23 for company's occupancy of its own buildings, Advertising, \$14,265.59; printing and stationery, \$22,274.95; postage, telegraph, telephone and express, \$36,659.55; exchange, \$3,448.95.....	44,895.23
Legal expense.....	76,649.04
Furniture, fixtures and safes.....	946.96
Repairs and expenses (other than taxes) on real estate.....	46,437.03
Taxes on real estate.....	111,504.22
State taxes on premiums.....	45,846.77
Insurance department licenses and fees.....	54,713.98
	4,837.16



All other licenses, fees and taxes.....	\$ 9,777.82
Other disbursements.....	23,592.56
Agents' balances charged off.....	18,256.37
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	16,267.60
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	139,202.87
Bonds.....	81,023.38
Total disbursements.....	\$ 6,541,692.77
Balance.....	\$ 45,701,511.04

## LEDGER ASSETS.

Book value of real estate.....	\$ 4,322,165.19
Mortgage loans on real estate, first liens.....	26,863,279.20
Loans made to policyholders on this company's policies assigned as collateral.....	4,836,662.25
Book value of bonds.....	9,247,117.95
Cash in company's office.....	3,233.49
Deposits in trust companies and banks not on interest.....	62,818.28
Deposits in trust companies and banks on interest.....	366,234.68
Total ledger assets, as per balance.....	\$ 45,701,511.04

## NON-LEDGER ASSETS.

Interest due (\$200) and accrued (\$441,337.97) on mortgages.....	\$ 441,537.97
Interest due (\$2,716.84) and accrued (\$128,270.60) on bonds.....	130,987.44
Interest due (\$8,237) and accrued (\$21,349.21) on premium notes, policy loans or liens.....	29,586.21
Rents due on company's property or lease.....	3,165.86
Total interest and rents due and accrued.....	605,277.48

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 26,050.84	\$ 670,131.64	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	54,569.00	465,983.35	
Totals.....	\$ 80,619.84	\$ 1,136,114.99	
Deduct loading, 25 per cent.....	20,154.96	284,028.75	
Net amount of uncollected and deferred pre- miums.....	\$ 60,464.88	\$ 852,086.24	912,551.12
Gross assets.....			\$ 47,219,339.64

## DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.:	
Bonds.....	433,207.73
Total admitted assets.....	\$ 46,786,131.91

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the New York Insurance Department on the following tables of mortality and rates of interest, viz.:	
American Experience Table at 3½ per cent on all policies issued prior to January 1, 1910.....	\$ 31,889,112.00

Same for reversionary additions.....	\$	433,181.00
American Experience Table at 3 per cent on all policies issued subsequent to December 31, 1909.....		6,675,234.00
Same for reversionary additions.....		6,438.00
Net present value of annuities (including those in reduction of pre- miums), viz.:		
American Table of Mortality with 3½ per cent interest .....		322,170.00
McClintock's Annuitant Table of Mortality with 3½ per cent interest.....		119,563.00
American Table of Mortality with 3 per cent interest.....		5,344.00
Total.....	\$	39,451,042.00
Deduct net value of risks of this company reinsured in other solvent companies .....		64,404.00
Net reserve.....	\$	39,386,638.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		60,360.76
Liability on policies cancelled and not included in "net reserve" upon which a sur- render value may be demanded.....		15,688.88
Claims for death losses due and unpaid.....	\$	9,750.01
Claims for death losses in process of adjustment or adjusted and not due,		148,107.63
Claims for death losses which have been reported and no proofs received,		93,196.15
Claims for matured endowments due and unpaid.....		59,050.22
Claims for death losses and other policy claims resisted by the company		11,541.54
Due and unpaid on annuity claims involving life contingencies.....		3,508.26
Total policy claims.....		325,153.81
Dividends left with the company to accumulate at interest, and accrued interest thereon,		11,229.04
Premiums paid in advance, including surrender values so applied.....		16,951.73
Unearned interest and rent paid in advance.....		60,645.38
Commissions to agents, due or accrued.....		1,579.72
Salaries, rents, office expenses, bills and accounts due or accrued.....		8,147.38
Medical examiners' fees.....		3,195.00
State, county and municipal taxes due or accrued (estimated amount).....		52,343.59
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		143,647.16
Dividends declared on or apportioned to annual dividend policies payable to policy- holders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....		463,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policy- holders during 1912.....		369,125.33
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above.....		3,355,328.55
Extra reserve for absolute war and world policies and other liabilities.....		173,799.77
Capital stock.....		200,000.00
Unassigned funds (surplus).....		2,139,297.81
Total liabilities.....	\$	46,786,131.91



## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year.....	27,683	\$ 54,077,019.00	42,357	\$ 68,812,662.00	488	2,184,684.00	\$ 569,703.00	70,528	\$ 125,644,068.00	
Issued during year.....	3,126	7,498,897.00	3,919	7,689,394.00	185	717,900.00	-----	7,230	15,906,191.00	
Revived during year.....	15	20,258.00	70	105,618.00	1	2,000.00	-----	86	127,876.00	
Increased during year.....	-----	20,997.00	7	13,669.00	-----	37,990.00	96,273.00	7	108,929.00	
Totals before transfers.....	30,824	61,617,171.00	46,353	76,621,343.00	674	2,942,574.00	-----	-----	-----	
Transfers, deductions.....	55	77,556.00	76	143,327.00	6	13,011.00	-----	-----	-----	
Transfers, additions.....	10	20,000.00	6	9,830.00	121	204,064.00	-----	-----	-----	
Balance of transfers.....	—45	—57,556.00	—70	—133,497.00	115	191,053.00	-----	-----	-----	
Totals after transfers.....	30,779	61,559,615.00	46,283	76,487,846.00	789	3,133,627.00	665,976.00	77,851	141,847,064.00	
Deduct ceased:	-----	-----	-----	-----	-----	-----	-----	-----	-----	
By death.....	486	929,327.00	359	711,714.00	3	13,853.00	31,764.00	848	1,686,658.00	
By maturity.....	-----	-----	1,074	1,485,326.00	-----	5,713.00	20,679.00	1,074	1,511,718.00	
By expiry.....	25	67,682.00	36	54,903.00	19	72,523.00	-----	80	195,108.00	
By surrender.....	572	1,182,905.00	803	1,342,387.00	8	28,996.00	24,605.00	1,383	2,578,493.00	
By lapse.....	957	2,080,772.00	851	1,677,297.00	54	212,950.00	1,132.00	1,862	3,972,151.00	
By decrease.....	-----	179,264.00	-----	273,204.00	-----	21,689.00	-----	-----	474,157.00	
Total terminated.....	2,040	4,439,550.00	3,123	5,544,831.00	84	355,724.00	78,180.00	5,247	10,418,285.00	
Outstanding end of year.....	28,739	57,120,065.00	43,160	70,943,015.00	705	2,777,903.00	587,796.00	72,604	131,428,779.00	
Policies reinsured.....	-----	195,000.00	-----	20,000.00	-----	-----	-----	-----	215,000.00	

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	221	\$ 303,125.00
Policies on the lives of citizens of said State issued during the year.....	30	136,216.00
Total.....	251	\$ 439,341.00
Deduct ceased to be in force during the year.....	8	4,110.00
Policies in force December 31, 1911.....	243	\$ 435,231.00
Losses and claims incurred during year.....	1	250.00
Losses and claims settled during the year in cash.....	1	250.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		14,781.45

## GREENSBORO LIFE INSURANCE COMPANY.

Incorporated May, 1905.

Commenced Business July, 1905.

J. W. FRY, President.

JULIAN PRICE, Secretary.

W. E. ALLEN, Treasurer.

Home Office, Greensboro, N. C.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$146,400.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 700,812.10

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$3,076.40 for first year's reinsurance.....		109,850.87
Renewal premiums, without deduction for commissions or other expenses, less \$3,599.12 for reinsurance on renewals.....	\$ 276,048.23	
Dividends applied to pay renewal premiums.....	325.24	
Total renewal premiums.....		276,373.47
Total premium income.....	\$	386,224.34
Consideration for supplementary contracts not involving life contingencies.....		8,364.45
Dividends left with company to accumulate at interest.....		138.27
Gross interest on mortgage loans.....	\$ 24,448.54	
Gross interest on collateral loans.....	1,196.80	
Gross interest on bonds and dividends on stocks.....	2,930.00	
Gross interest on premium notes, policy loans or liens.....	7,971.92	
Gross interest on deposits in trust companies and banks.....	123.26	
Gross interest on other debts due the company.....	37.67	
Gross rent from company's property.....	100.00	
Total gross interest and rents.....		36,808.19
Total income.....	\$	431,535.25
Sum of both amounts.....	\$	1,132,347.35



## DISBURSEMENTS.

For death claims (less \$4,000 reinsurance).....	\$ 75,681.01
Premium notes and liens voided by lapse.....	2,841.60
Surrender values paid in cash or applied in liquidation of loans or notes.....	27,628.04
Dividends applied to pay renewal premiums.....	325.24
Dividends left with the company to accumulate at interest.....	138.27
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Total paid policyholders.....	\$ 106,614.16
Paid for claims on supplementary contracts not involving life contingencies.....	1,709.80
Commissions to agents (less commission on reinsurance): first year's premiums, \$62,350.72; renewal premiums, \$15,446.12.....	77,796.84
Commuted renewal commissions.....	8,347.35
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	2,172.14
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	1,665.90
Medical examiners' fees and inspection of risks.....	15,425.56
Salaries and all other compensation of officers, directors, trustees and home office employees.....	18,499.81
Rent.....	1,320.00
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange.....	6,122.60
Legal expense.....	449.72
Furniture, fixtures and safes.....	992.66
Repairs and expenses (other than taxes) on real estate.....	192.93
State taxes on premiums.....	6,464.94
Insurance department licenses and fees.....	1,291.84
All other licenses, fees and taxes.....	63.37
Other disbursements.....	8,893.14
Agents' balances charged off.....	4,729.35
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Total disbursements.....	262,752.11
Balance.....	\$ 869,595.24

## LEDGER ASSETS.

Book value of real estate.....	\$ 46,100.00
Mortgage loans on real estate.....	498,050.00
Loans secured by pledge of bonds, stocks or other collateral.....	14,250.00
Loans made to policyholders on this company's policies assigned as collateral.....	150,101.10
Premium notes on policies in force.....	30,026.00
Book value of bonds, \$32,000; and stocks, \$13,000.....	45,000.00
Cash in company's office.....	4,051.76
Deposits in trust companies and banks not on interest.....	51,349.02
Deposits in trust companies and banks on interest.....	8,660.79
Bills receivable.....	22,006.57
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Total ledger assets, as per balance.....	\$ 869,595.24

## NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 8,632.13
Interest due and accrued on bonds.....	801.20
Interest due and accrued on collateral loans.....	359.20
Interest due and accrued on premium notes, policy loans or liens.....	299.46
Interest due and accrued on other assets.....	11.32
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Total interest and rents due and accrued.....	10,103.31
Market value of real estate over book value.....	5,400.00

	<i>Renewals.</i>
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 12,361.92
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	8,496.56
Totals.....	\$ 20,858.46
Deduct loading.....	2,711.60
Net amount of uncollected and deferred premiums .....	\$ 18,146.88
Guaranty surplus.....	100,000.00
Gross assets.....	\$ 1,003,245.43

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$ 12,008.07
Bills receivable.....	9,998.50
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	12,943.67
Total.....	34,950.24
Total admitted assets.....	\$ 968,295.19

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the actuary on the following tables of mortality and rates of interest, viz.:	
Actuaries' Table at 4 per cent.....	\$ 42,128.00
American Experience Table at 4 per cent.....	644,095.00
Total.....	\$ 686,223.00
Deduct net value of risks of this company reinsured in other solvent companies.....	4,396.00
	\$ 681,827.00
Reserve to provide for health and accident benefits contained in life policies.....	3,502.00
Net reserve.....	\$ 685,329.00
Present value not due on supplementary contracts .....	19,004.93
Claims for death losses which have been reported and no proofs received.....	\$ 7,000.00
Claims for death losses and other policy claims resisted by the company, .....	2,000.00
Total policy claims.....	9,000.00
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	141.03
Premiums paid in advance, including surrender values so applied.....	6,592.48
Unearned interest and rent paid in advance.....	2,271.78
Commissions due to agents on premium notes when paid.....	240.00
Salaries, rents, office expenses, bills and accounts due or accrued.....	431.35
Medical examiners' fees and legal fees due or accrued.....	584.50
State, county and municipal taxes due or accrued.....	1,754.48
Capital stock.....	146,400.00
Unassigned funds (surplus).....	96,545.64
Total liabilities.....	\$ 968,295.19



## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	5,788	\$ 8,750,111.00	278	\$ 369,908.00	471	\$ 899,392.00	\$ 2,878.00	6,507	\$ 10,022,289.00	
Issued during year-----	1,858	2,835,170.00	85	112,500.00	110	324,500.00	959.00	2,053	3,273,129.00	
Revived during year-----	67	101,500.00	9	15,000.00	2	6,000.00		78	122,500.00	
Increased during year-----		17,750.00							17,750.00	
Totals before transfers-----	7,683	11,704,531.00	372	497,408.00	583	1,229,892.00				
Transfers, deductions-----	120	155,000.00	5	5,000.00	40	52,000.00				
Transfers, additions-----	36	48,000.00	4	4,000.00	125	160,000.00				
Balance of transfers-----	84	107,000.00	1	1,000.00	85	108,000.00				
Totals after transfers-----	7,599	11,597,531.00	371	496,408.00	668	1,337,892.00	3,837.00	8,638	13,435,668.00	
Deduct ceased:										
By death-----	58	76,680.00	4	5,220.00	1	2,500.00		63	84,400.00	
By maturity-----										
By expiry-----					20	34,500.00		20	34,500.00	
By surrender-----	246	435,740.00	13	17,605.00	47	30,000.00	243.00	306	483,588.00	
By lapse-----	547	817,060.00	28	37,000.00	130	259,500.00	58.00	705	1,113,618.00	
By decrease-----		32,557.00		4,885.00		52,250.00			89,692.00	
Total terminated-----	851	1,362,037.00	45	64,710.00	198	378,750.00	301.00	1,094	1,805,798.00	
Outstanding end of year-----	6,748	10,235,494.00	326	431,698.00	470	959,142.00	3,536.00	7,544	11,629,870.00	
Policies reinsured-----										

## LIFE INSURANCE COMPANIES.

## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	3,661	\$ 5,377,420.00
Policies on the lives of citizens of said State issued during the year....	1,013	1,541,711.00
Total.....	4,674	\$ 6,919,131.00
Deduct ceased to be in force during the year.....	490	792,025.00
Policies in force December 31, 1911.....	4,184	\$ 6,127,106.00
Losses and claims unpaid December 31 of previous year.....		1,000.00
Losses and claims incurred during year.....		60,622.01
Total.....		\$ 61,622.01
Losses and claims settled during the year in cash.....		59,622.01
Losses and claims unpaid December 31.....		\$ 2,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		229,201.70

## HOME LIFE INSURANCE COMPANY.

Incorporated April 30, 1860.

Commenced Business May 1, 1861.

GEORGE E. IDE, President.

ELLIS W. GLADWIN, Secretary.

WILLIAM A. MARSHALL, Actuary.

Home Office, 256 Broadway, New York City, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$125,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 24,665,026.70

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$10,618.28 for first year's reinsurance.....	369,129.74	
Dividends applied to purchase paid-up additions and annuities.....	318,088.93	
Surrender values applied to purchase paid-up insurance and annuities.....	2,063.52	
Consideration for original annuities involving life contingencies.....	43,133.52	
Consideration for supplementary contracts involving life contingencies.....	3,198.19	
Total new premiums.....		735,613.90
Renewal premiums, without deduction for commissions or other expenses, less \$41,658.47 for reinsurance on renewals.....	\$ 2,929,261.78	
Dividends applied to pay renewal premiums.....	132,632.18	
Surrender values applied to pay renewal premiums.....	149.75	
Renewal premiums for deferred annuities.....	19,624.07	
Total renewal premiums.....		3,081,667.78
Total premium income.....	\$	3,817,281.68
Consideration for supplementary contracts not involving life contingencies.....		95,505.00
Dividends left with company to accumulate at interest.....		8,538.18
Gross interest on mortgage loans.....	\$ 349,556.95	
Gross interest on bonds and dividends on stocks, less \$14,476.53 accrued interest on bonds acquired during 1911.....	549,390.40	



Gross interest on premium notes, policy loans or liens.....	\$ 218,389.48
Gross interest on deposits in trust companies and banks.....	4,972.99
Gross interest on agents' advances.....	1,397.47
Gross discount on claims paid in advance.....	109.39
Gross rent from company's property, including \$24,000 for company's occupancy of its own buildings.....	98,313.56
Total gross interest and rents.....	\$ 1,222,130.24
From agents' balances previously charged off.....	.13
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds.....	7,170.78
Stocks.....	2,770.69
Gross increase, by adjustment, in book value of ledger assets, viz.:	
Bonds.....	5,665.00
Total income.....	\$ 5,159,061.70
Sum of both amounts.....	\$ 29,824,088.40

## DISBURSEMENTS.

For death claims (less \$43,205.75 reinsurance), \$1,169,692.10; additions, \$178.....	\$ 1,169,870.10
For matured endowments, \$226,785; additions, \$194,085.22.....	420,870.22
Net amount paid for losses and matured endowments.....	\$ 1,590,740.32
For annuities involving life contingencies.....	43,133.22
Surrender values paid in cash or applied in liquidation of loans or notes.....	691,460.57
Surrender values applied to pay new premiums.....	149.75
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	25,121.87
Dividends applied to pay renewal premiums.....	132,632.18
Dividends applied to purchase paid-up additions and annuities.....	318,088.93
Dividends left with the company to accumulate at interest.....	8,538.18
Total paid policyholders.....	\$ 2,809,865.02
Expense of investigation and settlement of policy claims, including \$1,177.57 for legal expenses.....	1,182.57
Paid for claims on supplementary contracts not involving life con- tingencies.....	21,473.29
Dividends and interest thereon held on deposit surrendered during the year.....	1,258.14
Paid stockholders for interest or dividends.....	15,000.00
Commissions to agents (less commission on reinsurance): first year's premiums, \$164,970.21; renewal premiums, \$221,380.16; annuities (original), \$1,339.07; (renewal), \$1,611.84.....	389,301.28
Commuted renewal commissions.....	1,443.00
Agency supervision and traveling expenses of supervisors (except com- pensation for home office supervision).....	16,178.61
Branch office expenses, including salaries of managers and clerks.....	82,973.00
Medical examiners' fees, \$23,060.81; inspection of risks, \$3,201.51.....	26,262.32
Salaries and all other compensation of officers, directors, trustees and home office employees.....	178,570.30
Rent, including \$24,000 for company's occupancy of its own buildings..	24,000.00
Advertising, \$15,103.40; printing and stationery, \$10,105.60; postage, telegraph, telephone and express, \$7,910.10.....	33,119.10
Legal expense.....	5,895.53
Furniture, fixtures and safes.....	4,057.70
Repairs and expenses (other than taxes) on real estate.....	33,816.01
Taxes on real estate.....	17,827.44
State taxes on premiums.....	45,727.29
Insurance department licenses and fees.....	8,558.35
Federal corporation tax.....	3,776.96

Tax on reserves.....	\$	2,280.39	
Tax on investments.....		5.00	
Traveling expenses of officers and home office employees .....		3,951.77	
Examination expenses.....		2,354.40	
Legislative and other expenses paid through Association of Life Insurance Presidents.....		1,398.00	
Rent of vault, etc.....		901.00	
Miscellaneous expenses.....		3,887.07	
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		2,267.00	
Gross decrease, by adjustment, in book value of ledger assets, viz.:			
Real estate.....		93,609.81	
Bonds (including \$11,017.50 for amortization of premium).....		11,017.50	
Total disbursements.....	\$	3,841,957.85	
Balance.....	\$	25,982,130.55	

## LEDGER ASSETS.

Book value of real estate.....	\$	1,550,000.00	
Mortgage loans on real estate, first liens.....		7,166,090.00	
Loans made to policyholders on this company's policies assigned as collateral.....		3,175,699.00	
Premium notes on policies in force, of which \$32.95 is for first year's premiums.....		596,865.17	
Book value of bonds, \$11,854,650.75; and stocks, \$1,358,055.50.....		13,212,706.25	
Cash in company's office.....		914.22	
Deposits in trust companies and banks not on interest.....		104,491.32	
Deposits in trust companies and banks on interest.....		160,985.22	
Agents' balances (debit, \$14,579.38; credit, \$200.01), net.....		14,379.37	
Total ledger assets, as per balance.....	\$	25,982,130.55	

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	29,298.59	
Interest accrued on bonds.....		162,968.00	
Interest due (\$14,190.89) and accrued (\$580.32) on premium notes, policy loans or liens.....		14,771.21	
Interest accrued on deposits in banks and trust companies.....		350.00	
Rents due (\$1,017.50) and accrued (\$2,083.33) on company's property or lease.....		3,100.83	
Total interest and rents due and accrued.....		210,488.63	

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 4,094.38	206,126.33	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	37,859.55	251,079.67	
Totals.....	\$ 41,953.93	\$ 457,206.00	
Deduct loading.....	9,281.23	113,916.81	
Net amount of uncollected and deferred pre- miums.....	\$ 32,672.70	\$ 343,289.19	375,961.89
Gross assets.....			\$ 26,568,581.07

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$	14,579.38	
Book value of ledger assets over market value, viz.: Bonds and stocks.....		176,581.50	
Total.....		191,160.88	
Total admitted assets.....	\$	26,377,420.19	



## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the New York Insurance Department on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent on Life, Endowment, and Term Policies with continuous or limited premiums, with or without a pure endowment, or return premiums feature, par or non-par issues 1860-1900, inclusive.....\$ 11,560,691.00

Same for reversionary additions..... 336,040.00

American Experience Table at 3½ per cent on same classes as above, issues of 1901-1907, inclusive..... 7,670,446.00

Same for reversionary additions..... 2,127,529.00

American Experience Table at 3 per cent on Life, Endowment, and Term Policies with continuous or limited premiums, with or without a return premium feature, par issues of 1894-1911, inclusive..... 1,655,675.00

Same for reversionary additions..... 3,170.00

Net present value of annuities (including those in reduction of premiums), viz.:

Actuaries' Table at 4 per cent..... 172,108.00

American Experience Table, 3½ per cent..... 305,273.00

McClintock's Table, 3½ per cent..... 61,665.00

Total.....\$ 23,892,597.00

Deduct net value of risks of this company reinsured in other solvent companies.....

154,953.00

Net reserve.....\$ 23,737,644.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company..... 251,225.00

Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded..... 5,608.28

Claims for death losses in process of adjustment or adjusted and not due.....\$ 3,127.47

Claims for death losses which have been reported and no proofs received..... 117,080.62

Claims for matured endowments due and unpaid..... 21,491.63

Claims for death losses and other policy claims resisted by the company..... 5,000.00

Total policy claims..... 146,699.72

Dividends left with the company to accumulate at interest, and accrued interest thereon..... 18,913.27

Premiums paid in advance, including surrender values so applied..... 23,902.14

Unearned interest and rent paid in advance..... 112,970.11

Commissions to agents, due or accrued..... 2,871.45

Salaries, rents, office expenses, bills and accounts due or accrued..... 2,500.00

Medical examiners' fees, \$155; and legal fees, \$2,500 due or accrued..... 2,655.00

State, county and municipal taxes due or accrued..... 58,000.00

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums..... 10,937.49

Reserve, special or surplus funds not included above:

Death claims not reported December 31st..... 15,000.00

Capital stock..... 125,000.00

Unassigned funds (surplus)..... 1,863,493.73

Total liabilities.....\$ 26,377,420.19

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	37,348	\$ 69,916,845.00	9,707	\$ 15,071,095.00	3,814	\$ 11,899,765.00	\$ 3,327,263.00	50,869	\$ 100,214,968.00	
Issued during year-----	3,522	7,435,034.00	718	1,381,857.00	845	2,697,212.00	335,851.00	5,085	11,869,954.00	
Revived during year-----	239	459,093.00	50	68,500.00	37	120,500.00	---	326	648,093.00	
Increased during year-----		112,448.00		7,908.00		246,748.00	---		367,104.00	
Totals before transfers-----	41,109	77,923,420.00	10,475	16,529,360.00	4,696	14,964,225.00	---		---	
Transfers, deductions-----	71	132,561.00	34	42,458.00	95	212,217.00	---		---	
Transfers, additions-----	96	212,217.00	23	38,000.00	81	137,019.00	---		---	
Balance of transfers-----	+25	+71,656.00	-11	-4,458.00	-14	-75,198.00	---		---	
Totals after transfers-----	41,134	78,003,076.00	10,464	16,524,902.00	4,682	14,889,027.00	3,683,114.00	56,280	113,100,119.00	
Deduct ceased:										
By death-----	451	1,004,604.00	60	103,059.00	20	107,362.00	178.00	531	1,215,203.00	
By maturity-----			152	227,135.00			194,085.00	152	421,220.00	
By expiry-----					52	147,000.00	---	52	147,000.00	
By surrender-----	1,102	2,080,485.00	288	384,289.00	93	207,358.00	1,130	1,483	2,673,262.00	
By lapse-----	996	1,831,595.00	168	214,500.00	405	1,128,500.00	---	1,569	3,174,595.00	
By decrease-----		325,629.00		50,931.00		44,519.00	---		421,079.00	
Total terminated-----	2,549	5,242,313.00	668	979,914.00	570	1,634,739.00	195,393.00	3,787	8,082,359.00	
Outstanding end of year-----	38,585	72,760,763.00	9,796	15,544,988.00	4,112	13,254,288.00	3,487,721.00	52,493	105,047,760.00	
Policies reinsured-----	76	988,528.00	11	172,000.00	46	460,500.00	---	133	1,621,028.00	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	336	\$ 430,919.00
Policies on the lives of citizens of said State issued during the year....	122	165,686.44
Total.....	458	\$ 596,605.44
Deduct ceased to be in force during the year.....	32	42,677.44
Policies in force December 31, 1911.....	426	\$ 553,928.00
Losses and claims incurred during year.....	5	6,193.44
Losses and claims settled during the year in cash.....	5	6,193.44
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		19,615.13

## JEFFERSON STANDARD LIFE INSURANCE COMPANY.

Incorporated 1907.

Commenced Business August 1907.

Jos. G. BROWN, President.

CHAS. W. GOLD, Secretary.

EUGENE ARMBRUSTER, Treasurer.

Home Office, Fayetteville Street, Raleigh, N. C.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$250,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 856,238.88

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$2,446.44 for first year's reinsurance.....	\$ 104,160.90
Dividends applied to purchase paid-up additions and annuities.....	325.09
Surrender values applied to purchase paid-up insurance and annuities.....	3,571.93
Total new premiums.....	108,057.92
Renewal premiums, without deduction for commissions or other expenses, less \$4,814.44 for reinsurance on renewals.....	\$ 240,192.11
Dividends applied to pay renewal premiums.....	2,028.41
Total renewal premiums.....	242,220.52
Total premium income.....	\$ 350,278.44
Consideration for supplementary contracts not involving life contingencies.....	1,521.60
Gross interest on mortgage loans.....	\$ 20,177.46
Gross interest on collateral loans.....	14,675.00
Gross interest on bonds and dividends on stocks.....	3,972.75
Gross interest on premium notes, policy loans or liens.....	3,627.47
Gross interest on deposits in trust companies and banks.....	110.82
Gross rent from company's property.....	40.00
Total gross interest and rents.....	42,603.50
Sundries.....	546.00
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....	97.50
Total income.....	\$ 395,047.04
Sum of both amounts.....	\$ 1,251,285.92

## DISBURSEMENTS.

For death claims, \$67,832.70; additions, \$61.....	\$	67,893.70
For matured endowments, health and accident.....		124.62
Net amount paid for losses and matured endowments.....	\$	68,018.32
Premium notes and liens voided by lapse.....		2,167.67
Surrender values paid in cash or applied in liquidation of loans or notes.....		10,029.19
Surrender values applied to purchase paid-up insurance and annuities.....		3,571.93
Dividends applied to pay renewal premiums.....		2,028.41
Dividends applied to purchase paid-up additions and annuities.....		325.09
Total paid policyholders.....	\$	86,140.61
Commissions to agents (less commission on reinsurance): first year's premiums, \$65,157.74; renewal premiums, \$9,832.42.....		74,990.16
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		6,892.25
Branch office expenses, including salaries of managers and clerks.....		1,719.52
Medical examiners' fees, \$17,964; inspection of risks, \$2,631.10.....		20,595.10
Salaries and all other compensation of officers, directors, trustees and home office employees.....		22,172.04
Rent.....		3,142.05
Advertising, \$3,882.71; printing and stationery, \$3,038.38; postage, telegraph, telephone and express, \$2,798.97; exchange, \$95.38.....		9,815.34
Legal expense.....		650.00
Taxes on real estate.....		19.41
State taxes on premiums.....		1,675.86
Insurance department licenses and fees.....		1,794.17
Federal corporation tax.....		7.75
Taxes on property other than real estate.....		4,505.00
Sundries.....		826.90
Discount.....		9.10
Total disbursements.....		234,955.26
Balance.....	\$	1,016,330.66

## LEDGER ASSETS.

Book value of real estate.....	\$	5,395.04
Mortgage loans on real estate.....		501,918.00
Loans secured by pledge of bonds, stocks or other collateral.....		301,911.26
Loans made to policyholders on this company's policies assigned as collateral.....		41,413.75
Premium notes on policies in force.....		26,950.50
Book value of bonds.....		67,450.06
Cash in office.....		1,337.00
Deposits in trust companies and banks on interest.....		905.00
Deposits in trust companies and banks not on interest.....		29,932.50
Bills receivable, \$64.79; net, \$33,994.69.....		34,059.48
Furniture and fixtures.....		5,058.07
Total ledger assets, as per balance.....	\$	1,016,330.66

## NON-LEDGER ASSETS.

Interest due (\$378.30) and accrued (\$6,958.92) on mortgages.....	\$	7,337.22
Interest accrued on bonds.....		126.69
Interest accrued on premium notes, policy loans or liens.....		1,391.59
Rents accrued on company's property or lease.....		30.67
Total interest and rents due and accrued.....		8,886.17
Due from other companies for losses or claims on policies of this company reinsured.....		5,167.00



	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 381.69	\$ 16,657.95	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	2,679.21	8,772.28	
Totals.....	\$ 3,060.90	\$ 25,430.23	
Deduct loading.....	2,012.33	4,362.07	
Net amount of uncollected and deferred premiums.....	\$ 1,048.57	\$ 21,068.16	\$ 22,116.73
Non-ledger premium notes.....			14,133.10
Gross assets.....			\$ 1,066,633.66

## DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$ 5,058.07	
Agents' debit balances (gross).....	33,994.69	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	1,202.64	
Total.....		40,255.40
Total admitted assets.....		\$ 1,026,378.26

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the actuary on the following tables of mortality and rates of interest, viz.:			
Actuaries' Table at 4 per cent on \$2,048,134 insurance including "Southern" Conservative Mutual, Carolina Life, and other reinsured companies.....	\$	223,506.00	
Same for reversionary additions.....		786.00	
American Experience Table at 3½ per cent on \$8,865,393 insurance, "Southern" Endowments, Carolina Life preferred dividend policies and all Jefferson forms.....		314,154.00	
Same for reversionary additions.....		36.00	
American Experience Table at 3 per cent on \$168,500 insurance Double Indemnity policies of "Southern".....		16,733.00	
Other tables and rates, viz.:			
American 3½ Disability claim extra reserve.....		169.00	
Total.....	\$	555,384.00	
Deduct net value of risks of this company reinsured in other solvent companies.....		4,042.00	
	\$	551,342.00	
Reserve to provide for health and accident benefits contained in life policies.....		1,893.00	
Net reserve.....	\$	553,235.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		1,529.18	
Claims for death losses due and unpaid.....	\$	3,000.00	
Claims for death losses which have been reported and no proofs received.....		2,000.00	
Total policy claims.....		5,000.00	
Premiums paid in advance, including surrender values so applied.....		3,499.16	
Unearned interest and rent paid in advance: policy loans, \$790.85; mortgages, \$122.79..		913.64	

Commissions due to agents on premium notes when paid.....	\$	565.32
Salaries, rents, office expenses, bills and accounts due or accrued.....		407.70
Medical examiners' and inspection fees.....		1,001.00
Reinsurance premiums.....		243.51
Capital stock.....		250,000.00
Unassigned funds (surplus).....		209,983.75
		<hr/>
Total liabilities.....	\$	1,026,378.26
		<hr/>



## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

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## LIFE INSURANCE COMPANIES.

## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	4,541	\$ 6,188,006.00
Policies on the lives of citizens of said State issued during the year.....	1,049	1,696,330.00
Total.....	5,590	\$ 7,884,336.00
Deduct ceased to be in force during the year.....	552	780,871.00
Policies in force December 31, 1911.....	5,038	\$ 7,103,465.00
Losses and claims unpaid December 31 of previous year.....	1	3,000.00
Health and accident.....	7	124.62
Losses and claims incurred during year.....	29	48,141.10
Total.....	30	\$ 51,141.10
Losses and claims settled during the year in cash.....		46,141.10
Losses and claims unpaid December 31.....	2	\$ 5,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		225,759.52

## LAFAYETTE MUTUAL LIFE INSURANCE COMPANY.

Incorporated May 11, 1909.

Commenced Business July 15, 1909.

W. J. BEATTIE, JR., President.

E. E. PAGE, Secretary.

E. E. PAGE, Treasurer.

Home Office, Fayetteville, N. C.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 8,112.79

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$46.60 for first year's reinsurance..\$	2,837.56	
Renewal premiums, without deduction for commissions or other expenses.....	3,375.09	
Total premium income.....		6,212.65
Gross interest on premium notes, policy loans or liens.....\$	1.64	
Borrowed money.....	2,500.00	
Total.....		2,501.64
Total income.....	\$	8,714.29
Sum of both amounts.....	\$	16,827.08

## DISBURSEMENTS.

For death claims.....\$	700.00
Paid stockholders for interest or dividends.....	31.50
Commissions to agents (less commission on reinsurance): first year's premiums, \$1,761.40; renewal premiums, \$252.74.....	2,014.14



Branch office expenses, including salaries of managers and clerks.....\$	5.50
Medical examiners' fees.....	683.00
Salaries and all other compensation of officers, directors, trustees and home office employees.....	566.18
Rent.....	82.50
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange.....	184.83
Legal expense.....	10.00
Furniture, fixtures and safes.....	59.33
State taxes on premiums.....	56.80
Insurance department licenses and fees.....	55.66
All other licenses, fees and taxes.....	12.50
Other disbursements.....	771.45
Total disbursements.....\$	5,233.39
Balance.....\$	11,593.69

## LEDGER ASSETS.

Mortgage loans on real estate.....\$	11,030.00
Book value of bonds.....	400.00
Cash in company's office.....	189.00
Deposits in trust companies and banks not on interest.....	406.20
Deposits in trust companies and banks on interest.....	900.00
Total ledger assets, as per balance.....\$	12,925.20

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st  
day of December, 1911, as computed by the actuary on the follow-  
ing tables of mortality and rates of interest, viz.:

Actuaries' Table at $3\frac{1}{2}$ per cent.....\$	3,517.00
Net reserve.....\$	3,517.00
Borrowed money.....	750.00
Unassigned funds (surplus).....	8,658.20
Total liabilities.....\$	12,925.20

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies. Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year.....	218	\$ 72,550.00	37	\$ 9,100.00						
Issued during year.....	231	91,150.00	26	8,250.00						
Revived during year.....	2	200.00		200.00						
Increased during year.....										
Totals before transfers.....										
Transfers, deductions.....										
Transfers, additions.....										
Balance of transfers.....										
Totals after transfers.....										
Deduct:										
By death.....	4	\$ 700.00								
By maturity.....										
By expiry.....										
By surrender.....										
By lapse.....	6	1,800.00								
By decrease.....										
Total terminated.....										
Outstanding end of year.....	441	161,100.00	63	17,350.00						
Policies reinsured.....	1	4,000.00								



## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year .....	255	\$ 81,650.00
Policies on the lives of citizens of said State issued during the year .....	257	99,400.00
Total .....	512	\$ 179,150.00
Deduct ceased to be in force during the year .....	10	2,500.00
Policies in force December 31, 1911 .....	502	\$ 177,650.00
Losses and claims incurred during year .....	4	700.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses .....		6,212.65

## LIFE INSURANCE COMPANY OF VIRGINIA.

Incorporated March 21, 1871.

Commenced Business April, 1871.

J. G. WALKER, President.

E. D. HARRIS, Secretary.

REGINALD GILHAM, Treasurer.

Home Office, 909 East Broad Street, Richmond, Va.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$400,000.

Amount of ledger assets (as per balance) December 31 of previous year .....	\$ 6,106,978.60
Increase of capital during year .....	100,000.00
Extended at .....	\$ 6,206,978.60

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$205.68 for first year's reinsurance .....	\$ 472,668.16
Surrender values applied to pay first year's premiums .....	482.91
Total first year's premiums on original policies .....	\$ 473,151.07
Dividends applied to purchase paid-up additions and annuities .....	2,094.97
Surrender values applied to purchase paid-up insurance and annuities .....	50,628.51
Total new premiums .....	525,874.55
Renewal premiums, without deduction for commissions or other expenses, less \$2,701.93 for reinsurance on renewals .....	\$ 2,412,834.96
Dividends applied to pay renewal premiums .....	1,796.54
Surrender values applied to pay renewal premiums .....	334.80
Total renewal premiums .....	2,414,966.30
Total premium income .....	\$ 2,940,840.85
Consideration for supplementary contracts not involving life contingencies .....	9,998.36
Gross interest on mortgage loans, less \$4,902.02 accrued interest on mortgages acquired during 1911 .....	\$ 273,809.07
Gross interest on collateral loans .....	3,058.15
Gross interest on bonds and dividends on stocks, less \$67.36 accrued interest on bonds acquired during 1911 .....	35,179.29
Gross interest on premium notes, policy loans or liens .....	11,536.73

Gross interest on deposits in trust companies and banks.....	\$	10,927.20
Gross rent from company's property, including \$12,900 for company's occupancy of its own buildings.....		13,700.08
Total gross interest and rents.....	\$	348,210.52
Agents' cash bonds.....		750.00
Unclaimed deposits on industrial application.....		117.68
Premium notes paid (previously charged off).....		12.40
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate.....		586.56
Bonds.....		1,250.58
Mortgages.....		200.00
Total income.....	\$	3,301,966.95
Sum of both amounts.....	\$	9,508,945.55

## DISBURSEMENTS.

For death claims.....	\$	934,130.68
For matured endowments.....		2,699.05
For weekly indemnity claims.....		173.05
Net amount paid for losses and matured endowments.....	\$	937,002.78
For annuities involving life contingencies.....		179.17
Premium notes and liens voided by lapse.....		6.20
Surrender values paid in cash or applied in liquidation of loans or notes.....		32,007.39
Surrender values applied to pay new premiums, \$482.91; to pay renewal premiums, \$334.80.....		817.71
Surrender values applied to purchase paid-up insurance and annuities.....		50,628.51
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		47,767.90
Dividends applied to pay renewal premiums.....		1,796.54
Dividends applied to purchase paid-up additions and annuities.....		2,094.97
Total paid policyholders.....	\$	1,072,301.17
Expense of investigation and settlement of policy claims, including \$8,204.66 for legal expenses.....		8,204.66
Paid for claims on supplementary contracts not involving life contingencies.....		2,000.00
Paid stockholders for interest or dividends.....		104,000.00
Commissions to agents (less commission on reinsurance): first year's premiums, \$195,378.20; renewal premiums, \$329,528.57.....		524,906.77
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		20,810.30
Branch office expenses, including salaries of managers and clerks.....		247,489.36
Medical examiners' fees, \$52,340.80; inspection of risks, \$1,065.50.....		53,406.30
Salaries and all other compensation of officers, directors, trustees and home office employees.....		163,586.56
Rent, including \$12,900 for company's occupancy of its own buildings, less \$12 received under sublease.....		36,308.03
Advertising, \$21,641.06; printing and stationery, \$17,512.78; postage, telegraph, telephone and express, \$6,579.86.....		45,733.70
Legal expense.....		9,699.53
Furniture, fixtures and safes.....		327,016.00
Repairs and expenses (other than taxes) on real estate.....		526,597.00
Taxes on real estate.....		2,810.62
State taxes on premiums.....		38,304.63
Insurance department licenses and fees.....		1,347.26
All other licenses, fees and taxes:		
Federal corporation tax.....		1,240.44
State licenses, franchise, personal property taxes.....		18,112.27
Municipal licenses and premium taxes.....		9,936.34
General expenses, home office.....		9,243.13



Traveling expenses, home office.....	\$ 2,430.79
Agents' cash bonds.....	2,100.00
Real estate, \$4,501; mortgages, \$4,000, charged off.....	8,501.00
Ex-superintendent's shortages charged off.....	283.33
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	1,114.30
Bonds.....	17.86
Stocks.....	60.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds.....	110.03
Mortgages per Schedule B, amortization of premium .....	211.28
Total disbursements.....	\$ 2,392,805.79
Balance.....	\$ 7,116,139.76

## LEDGER ASSETS.

Book value of real estate.....	\$ 199,772.72
Mortgage loans on real estate.....	5,593,158.49
Loans secured by pledge of bonds, stocks, or other collateral.....	23,350.00
Loans made to policyholders on this company's policies assigned as collateral.....	197,625.90
Premium notes on policies in force, of which \$1,129.60 is for first year's premiums.....	3,437.02
Book value of bonds, \$709,054.16; and stocks, \$33,025.....	742,079.16
Cash in company's office.....	7,340.60
Deposits in trust companies and banks not on interest.....	10,158.27
Deposits in trust companies and banks on interest.....	339,217.60
Total ledger assets, as per balance.....	\$ 7,116,139.76

## NON-LEDGER ASSETS.

Interest due (\$1,885.63) and accrued (\$80,217.12) on mortgages.....	\$ 82,102.75
Interest accrued on bonds.....	12,916.24
Interest accrued on collateral loans.....	132.53
Interest due on premium notes, policy loans or liens.....	443.70
Total interest and rents due and accrued.....	95,595.22
Market value of real estate over book value.....	50,366.87
Market value of bonds and stocks over book value.....	25,238.68

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums), \$	6,487.24	\$ 42,637.10	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	12,655.50	65,266.99	
Totals.....	\$ 19,142.74	\$ 107,904.09	
Deduct loading.....	4,791.18	29,836.59	
Net amount of uncollected and deferred premiums.....	\$ 14,351.56	\$ 78,067.50	92,419.06
All other assets, premium extension notes.....			2,392.56
Gross assets.....		\$ 7,382,152.15	
Total admitted assets.....		\$ 7,382,152.15	

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the company on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent.....	\$ 1,935,791.00
American Experience Table at 3 per cent.....	674,599.00
Same for reversionary additions.....	775.00
American Experience Table at 3½ per cent.....	1,990,778.00

Other tables and rates, viz.:

Standard Industrial, 3½ per cent.....	1,029,811.00
Extra premiums.....	890.00
Same for reversionary additions.....	1,030,701.00

Net present value of annuities (including those in reduction of premiums), viz.:

American, 3 per cent.....	574.00
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Total.....	\$ 5,633,218.00
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Deduct net value of risks of this company reinsured in other solvent companies.....	1,664.00
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Net reserve.....	\$ 5,631,554.00
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Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	8,119.00
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Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	20,086.00
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Claims for death losses not reported (estimated).....	\$ 25,000.00
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Claims for death losses in process of adjustment or adjusted and not due.....	8,445.30
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Claims for death losses which have been reported and no proofs received.....	5,834.75
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Claims for matured endowments due and unpaid.....	1,125.64
---	----------

Total policy claims.....	40,405.69
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Premiums paid in advance, including surrender values so applied.....	43,757.61
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Unearned interest and rent paid in advance.....	4,747.22
---	----------

Commissions due to agents on premium notes when paid.....	256.92
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Commissions to agents, due or accrued.....	7,536.90
--	----------

Salaries, rents, office expenses, bills and accounts due or accrued.....	4,895.36
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Medical examiners' fees.....	3,411.22
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State, county and municipal taxes due or accrued.....	29,408.87
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Unpaid dividends to stockholders.....	10,000.00
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Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	7,182.84
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Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....	1,227.00
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Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1911.....	15,870.69
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Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above.....	120,000.00
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Agents' cash bonds.....	1,500.00
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Mortgages on real estate owned, \$25,000; accrued interest thereon, \$208.33.....	25,208.33
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Unclaimed deposits on industrial applications.....	117.68
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Capital stock.....	400,000.00
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Unassigned surplus.....	1,006,866.82
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Total liabilities.....	\$ 7,382,152.15
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## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY—ORDINARY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
At end of previous year.....	13,036	\$ 104,613,029.00	906	\$ 716,250.00	186	\$ 441,842.00	\$ 1,075.00	14,128	\$ 11,622,196.00	
Issued during year.....	3,351	3,215,343.00	182	157,652.00	49	197,730.00	526.00	3,582	3,571,271.00	
Revived during year.....	169	126,054.00	7	5,500.00				176	131,554.00	
Increased during year.....		140.00							140.00	
Totals before transfers.....	16,556	13,804,566.00	1,095	879,402.00	235	639,592.00				
Transfers, deductions.....	65	39,500.00	7	6,500.00	1	1,000.00	18.00			
Transfers, additions.....	6	6,018.00	4	4,000.00	63	37,000.00				
Balance of transfers.....					62	36,000.00				
Totals after transfers.....	16,497	13,771,084.00	1,092	876,902.00	297	675,592.00	1,583.00	17,886	15,325,161.00	
Deduct ceased:										
By death.....	163	126,962.00	1	1,000.00	2	7,000.00		166	134,962.00	
By maturity.....					8	4,500.00		8	4,500.00	
By expiry.....	366	264,199.00	34	22,000.00			8.00	400	286,207.00	
By surrender.....	1,491	1,157,344.00	77	56,547.00	9	34,534.00		1,577	1,248,425.00	
By lapse.....		10,706.00		1,278.00		25,627.00			37,611.00	
By decrease.....										
Total terminated.....	2,020	1,559,211.00	112	80,825.00	19	71,661.00	8.00	2,151	1,711,705.00	
Outstanding end of year.....	14,477	12,211,873.00	980	796,077.00	278	603,931.00	1,575.00	15,735	13,613,456.00	
Policies reinsured.....								43	186,844.00	





## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	108,895	\$ 13,922,049.00
Policies on the lives of citizens of said State issued during the year.....	31,429	4,064,053.00
<b>Total</b> .....	<b>140,324</b>	<b>\$ 17,986,102.00</b>
Deduct ceased to be in force during the year.....	26,252	2,876,714.00
<b>Policies in force December 31, 1911</b> .....	<b>114,072</b>	<b>\$ 15,109,388.88</b>
Losses and claims unpaid December 31 of previous year.....	15	7,424.75
Losses and claims incurred during year.....	1,486	171,265.84
<b>Total</b> .....	<b>1,501</b>	<b>\$ 178,690.59</b>
Losses and claims settled during the year.....	1,483	175,764.99
<b>Losses and claims unpaid December 31</b> .....	<b>18</b>	<b>\$ 2,925.60</b>
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		546,546.24

## THE MANHATTAN LIFE INSURANCE COMPANY.

Organized 1850.

Commenced Business August 1, 1850.

HENRY B. STOKES, President.

MELVIN DEMOTT, Secretary.

Home Office, 64, 66, 68 and 70 Broadway, New York, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 20,859,200.97

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$7,591.16 for first year's reinsurance.....	179,554.51	
Surrender values applied to pay first year's premiums.....	7,217.91	
<b>Total first year's premiums on original policies</b> .....	<b>\$ 186,772.42</b>	
Dividends applied to purchase paid-up additions and annuities.....	6,927.66	
Consideration for original annuities involving life contingencies.....	4,000.00	
<b>Total new premiums</b> .....		<b>197,700.08</b>
Renewal premiums, without deduction for commissions or other expenses, less \$26,972.52 for reinsurance on renewals.....	\$ 1,953,111.77	
Dividends applied to pay renewal premiums.....	56,962.31	
Surrender values applied to pay renewal premiums.....	2,143.92	
<b>Total renewal premiums</b> .....		<b>2,012,218.00</b>
<b>Total premium income</b> .....	<b>\$ 2,209,918.08</b>	
Consideration for supplementary contracts not involving life contingencies.....	62,000.00	
Dividends left with company to accumulate at interest.....		1,732.21
Gross interest on mortgage loans.....	\$ 413,748.59	
Gross interest on bonds and dividends on stocks, less \$2,566.67 accrued interest on bonds acquired during 1911.....	167,168.33	
Gross interest on premium notes, policy loans or liens.....	180,699.39	
Gross interest on deposits in trust companies and banks.....	12,472.29	

Gross interest on other debts due the company, viz.:

On agents' balances, \$370; on advances against first year's commissions repaid, \$180.77.....	\$ 550.77	
Gross rent from company's property, including \$51,500 for company's occupancy of its own buildings.....	270,890.00	
Total gross interest and rents.....	\$ 1,045,529.37	
Claim collected from Mutual Life Insurance Company, on Richard J. Ball policy.....	\$ 10,083.00	
Suit of company vs. Richard Deeves & Son, compromised for.....	4,000.00	
Legal expenses repaid by an agent.....	100.00	
Repayment of forged check account policy loan (see disbursements).....	44.00	
		14,227.00
From agents' balances previously charged off.....		434.35
Gross profit on sale or maturity of ledger assets, viz.: Stocks.....		2,963.74
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds.....		3,221.00
Total income.....	\$ 3,340,025.75	
Sum of both amounts.....	\$ 24,199,226.72	

#### DISBURSEMENTS.

For death claims (less \$60,228 reinsurance), \$1,257,447.22; additions, \$2,758.....	\$ 1,260,205.22	
For matured endowments.....	85,826.00	
Net amount paid for losses and matured endowments.....	\$ 1,346,031.22	
For annuities involving life contingencies.....	9,536.69	
Premium notes and liens voided by lapse, less \$6,011.06 restorations....	13,226.97	
Surrender values paid in cash or applied in liquidation of loans or notes.....	598,388.58	
Surrender values applied to pay new premiums, \$7,217.91; to pay renewal premiums, \$2,143.92.....	9,361.83	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	145,195.21	
Dividends applied to pay renewal premiums.....	56,962.31	
Dividends applied to purchase paid-up additions and annuities.....	6,927.66	
Dividends left with the company to accumulate at interest.....	1,732.21	
Total paid policyholders.....	\$ 2,187,362.68	
Expense of investigation and settlement of policy claims, including \$50 for legal expenses.....	2,396.97	
Paid for claims on supplementary contracts not involving life contingencies.....	4,228.67	
Dividends and interest thereon held on deposit surrendered during the year.....	389.77	
Paid stockholders for interest or dividends.....	16,000.00	
Commissions to agents (less commission on reinsurance): first year's premiums, \$84,604.38; renewal premiums, \$121,540.55; annuities (original), \$120.....	206,264.93	
Agency supervision and traveling expenses of supervisors and agents (except compensation for home office supervision).....	10,830.27	
Branch office expenses, including salaries of managers and clerks.....	24,628.87	
Medical examiners' fees, \$11,137.15; inspection of risks, \$4,315.21.....	15,452.36	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	116,603.25	
Rent, including \$51,500 for company's occupancy of its own buildings, less \$200 received under sublease.....	66,408.79	
Advertising, \$5,139.56; printing and stationery, \$7,405.06; postage, telegraph, telephone and express, \$9,051.61; exchange, \$1,276.16.....	22,872.39	
Legal expense.....	16,660.45	
Furniture, fixtures and safes.....	1,129.00	
Repairs and expenses (other than taxes) on real estate.....	95,824.22	
Taxes on real estate.....	79,928.00	



State taxes on premiums.....	\$ 36,081.14
Insurance department licenses and fees.....	4,015.17
Federal corporation tax.....	1,686.93
County and municipal licenses and taxes.....	958.49
Legal advertising.....	731.37
Other disbursements:	
Expenses election of directors, \$106; second check account policy loan, first check forged, amount refunded, see income, \$44; luncheons for employees, \$6,610.16.....	6,760.16
General expenses home office, \$5,603; agency, \$747.88; traveling expenses home office, \$2,061.21.....	8,412.69
Expenses—matters before legislative bodies, officers, or departments of government.....	73.03
Premiums on life insurance policies to secure an agent's indebtedness, \$311.40; interest paid on contested death claims, \$2,628.98; sundry interest payments, \$53.20.....	2,993.58
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....	2,413.00
Total disbursements.....	\$ 2,931,106.18
Balance.....	\$ 21,268,120.54

## LEDGER ASSETS.

Book value of real estate.....	\$ 5,474,840.73
Mortgage loans on real estate.....	7,931,690.71
Loans made to policyholders on this company's policies assigned as collateral.....	3,517,206.07
Premium notes on policies in force, of which \$13,213.17 is for first year's premiums.....	216,173.10
Book value of bonds, \$3,597,421; and stocks, \$183,901.25.....	3,781,322.25
Cash in company's office.....	9,214.30
Deposits in trust companies and banks not on interest.....	25,000.00
Deposits in trust companies and banks on interest.....	288,943.59
Agents' balances (debit, \$24,274.32; credit, \$544.53); net.....	23,729.79
Total ledger assets, as per balance.....	\$ 21,268,120.54

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 165,506.09
Interest accrued on bonds.....	56,064.10
Interest due (\$45,710.04) and accrued (\$8,168.94) on premiums note, policy loans or liens.....	53,878.98
Interest accrued on other assets.....	2,744.61
Rents due (\$4,236.29) and accrued (\$8,018.33) on company's property or lease.....	12,254.62
Total interest and rents due and accrued.....	290,448.40
Market value of real estate over book value.....	343,118.27

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums)....	\$ 1,814.97	\$ 140,643.64	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	6,768.00	65,290.00	
Totals.....	\$ 8,582.97	\$ 205,933.64	
Deduct loading, 21¼ per cent.....	1,866.80	44,790.57	
Net amount of uncollected and deferred premiums.....	\$ 6,716.17	\$ 161,143.07	167,859.24
Gross assets.....			\$ 22,069,546.45

## LIFE INSURANCE COMPANIES.

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$	24,274.32
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....		17.34
Book value of ledger assets over market value, viz.: Stocks.....		62,401.25
Total.....	\$	86,692.91
Total admitted assets.....	\$	21,982,853.54

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the New York Insurance Department on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent on policies issued prior to January 1, 1901.....	\$	13,401,103.00
Same for reversionary additions.....		39,457.00
American Experience Table at 3½ per cent on policies issued after January 1, 1901, on non-participating plan.....		513,497.00
American Experience Table at 3 per cent on policies issued after January 1, 1901, on participating plan.....		5,213,568.00
Same for reversionary additions.....		4,407.00
Net present value of annuities (including those in reduction of premiums), viz.:		
Actuaries' 4 per cent on annuities issued prior to January 1, 1901..		27,959.00
American Experience, 3½ per cent on annuities issued after January 1, 1901, and prior to January 1, 1907.....		44,192.00
McClintock's 3½ per cent on annuities issued after January 1, 1907..		21,436.00
American Experience, 3 per cent on deferred reversionary annuities issued after January 1, 1907.....		25.00
Total.....	\$	19,265,644.00
Deduct net value of risks of this company reinsured in other solvent companies.....		109,067.00
Net reserve.....	\$	19,156,577.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		85,437.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		3,729.00
Claims for death losses due and unpaid.....	\$	3,746.75
Claims for death losses in process of adjustment or adjusted and not due.....		30,204.00
Claims for death losses which have been reported and no proofs received.....		76,092.00
Claims for matured endowments due and unpaid.....		1,869.09
Claims for death losses and other policy claims resisted by the company,		23,376.44
Due and unpaid on annuity claims involving life contingencies.....		414.32
Total policy claims.....		135,702.60
Dividends left with the company to accumulate at interest, and accrued interest thereon,		4,600.75
Premiums paid in advance, including surrender values so applied.....		23,473.94
Unearned interest and rent paid in advance.....		89,069.48
Commissions due to agents on premium notes when paid.....		12,702.51
Commissions to agents, due or accrued.....		2,260.00
Salaries, rents, office expenses, bills and accounts due or accrued.....		5,580.00
Medical examiners' fees.....		1,175.00
State, county and municipal taxes due or accrued, estimated amount.....		39,500.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		20,886.47



Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....	\$ 23,060.64
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912.....	54,612.48
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above.....	1,711,272.64
Amount to provide for any possible depreciation or other liability.....	25,000.00
Capital stock.....	100,000.00
Unassigned funds (surplus).....	488,214.03
Total liabilities.....	\$ 21,982,853.54

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	29, 271	\$ 57, 724, 106.00	3, 334	\$ 5, 529, 308.00	1, 318	\$ 5, 114, 618.00	\$ 64, 944.00	33, 923	\$ 68, 432, 976.00	
Issued during year-----	1, 637	4, 217, 166.00	209	345, 064.00	347	1, 455, 500.00	10, 178.00	2, 193	6, 027, 908.00	
Revived during year-----	52	80, 894.00	6	8, 190.00	4	9, 508.00	-----	62	108, 552.00	
Increased during year-----	-----	64, 104.00	-----	15, 433.00	-----	146, 311.00	-----	-----	225, 848.00	
Totals before transfers-----	30, 960	62, 096, 270.00	3, 549	5, 897, 955.00	1, 669	6, 725, 937.00	-----	-----	-----	
Transfers, deductions-----	61	110, 317.00	6	25, 969.00	28	83, 000.00	-----	-----	-----	
Transfers, additions-----	23	77, 000.00	3	2, 750.00	69	139, 536.00	-----	-----	-----	
Balance of transfers-----	—38	—33, 317.00	—3	—23, 219.00	+41	+56, 536.00	-----	-----	-----	
Totals after transfers-----	30, 922	62, 062, 953.00	3, 546	5, 874, 736.00	1, 710	6, 782, 473.00	75, 122.00	36, 178	74, 795, 284.00	
Deduct ceased:	-----	-----	-----	-----	-----	-----	-----	-----	-----	
By death-----	493	1, 213, 462.00	22	98, 480.00	13	31, 966.00	2, 319.00	528	1, 346, 227.00	
By maturity-----	-----	-----	39	73, 981.00	-----	-----	-----	39	73, 981.00	
By expiry-----	-----	-----	-----	-----	86	386, 053.00	-----	86	386, 053.00	
By surrender-----	652	1, 335, 421.00	62	83, 835.00	26	83, 915.00	-----	740	1, 504, 331.00	
By lapse-----	611	1, 346, 975.00	59	78, 000.00	187	736, 842.00	1, 160.00	857	2, 161, 916.00	
By decrease-----	-----	536, 373.00	-----	120, 790.00	-----	34, 954.00	64.00	-----	692, 181.00	
Total terminated-----	1, 756	4, 432, 231.00	182	455, 086.00	312	1, 273, 730.00	3, 642.00	2, 250	6, 164, 689.00	
Outstanding end of year-----	29, 166	57, 630, 722.00	3, 364	5, 419, 650.00	1, 398	5, 508, 743.00	71, 480.00	33, 928	68, 630, 595.00	
Policies reinsured-----	52	669, 095.00	2	25, 000.00	54	642, 055.00	-----	108	1, 336, 150.00	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	350	\$ 596,764.00
Policies on the lives of citizens of said State issued during the year....	40	99,634.00
<b>Total</b> .....	390	\$ 696,398.00
Deduct ceased to be in force during the year.....	43	81,100.00
<b>Policies in force December 31, 1911</b> .....	347	\$ 615,298.00
Losses and claims incurred during year.....	4	6,500.00
Losses and claims settled during the year.....	4	6,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		22,121.37

## MARYLAND LIFE INSURANCE COMPANY.

Incorporated March 10, 1864.

Commenced Business July 12, 1865.

DOUGLAS H. ROSE, President.

JOHN W. HANSON, Secretary.

GEORGE R. KOLB, Auditor.

Home Office, 8 and 10 South Street, Baltimore, Md.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 3,213,286.34

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$233.70 for first year's reinsurance...\$	22,241.92
Dividends applied to purchase paid-up additions and annuities.....	1,594.14
Consideration for original annuities involving life contingencies.....	7,724.44
<b>Total new premiums</b> .....	31,560.50
Renewal premiums, without deduction for commissions or other expenses, less \$11,842.82 for reinsurance on renewals.....\$	262,592.02
Dividends applied to pay renewal premiums.....	13,978.47
<b>Total renewal premiums</b> .....	276,570.49
<b>Total premium income</b> .....\$	308,130.99
Gross interest on mortgage loans.....\$	11,455.25
Gross interest on collateral loans.....	729.52
Gross interest on bonds and dividends on stocks, less \$1,365.80 accrued interest on bonds acquired during 1911.....	112,947.08
Gross interest on premium notes, policy loans or liens.....	18,986.04
Gross interest on deposits in trust companies and banks.....	160.10
Interest on loans made to agents secured by renewals.....	110.00
Gross rent from company's property, including \$4,500 for company's occupancy of its own buildings.....	22,995.47
<b>Total gross interest and rents</b> .....	167,383.46

From other sources:

Policies of reinsurance surrendered.....	\$	4,672.24
From agents' balances previously charged off.....		18.42
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		1,331.76
Total income.....	\$	481,536.87
Sum of both amounts.....	\$	3,694,823.21

## DISBURSEMENTS.

For death claims (less \$1,500 reinsurance), \$112,174.15; additions, \$1,972.88.....	\$	114,147.03
For matured endowments, \$52,420; additions, \$1,042.....		53,462.00
Net amount paid for losses and matured endowments.....	\$	167,609.03
For annuities involving life contingencies.....		6,729.72
Premium notes and liens voided by lapse.....		974.58
Surrender values paid in cash or applied in liquidation of loans or notes.....		52,347.15
Returned premiums.....		22.55
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		37,017.57
Dividends applied to pay renewal premiums.....		13,978.47
Dividends applied to purchase paid-up additions and annuities.....		1,594.14
Total paid policyholders.....	\$	280,273.21
Paid stockholders for interest or dividends.....		6,000.00
Commissions to agents (less commission on reinsurance) first year's premiums, \$9,488.95; renewal premiums, \$13,564.73; annuities (original), \$46.02.....		23,099.70
Commuted renewal commissions.....		37.50
Compensation of vice-president, managers and agents not paid by commission for services in obtaining new insurance.....		6,964.55
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		2,097.48
Medical examiners' fees, \$2,333; inspection of risks, \$322.16.....		2,655.16
Salaries and all other compensation of officers, directors, trustees and home office employees.....		21,029.75
Rent, including \$4,500 for company's occupancy of its own buildings..		4,541.50
Advertising, \$870.74; printing and stationery, \$1,460.51; postage, tele- graph, telephone and express, \$1,479.91; exchange, \$78.43.....		3,889.59
Legal expense.....		600.00
Furniture, fixtures and safes.....		38.50
Repairs and expenses (other than taxes) on real estate.....		4,750.65
Taxes on real estate.....		4,134.10
State taxes on premiums.....		2,006.73
Insurance department licenses and fees.....		1,498.00
All other licenses, fees and taxes:		
Federal corporation tax.....		1,136.19
State, municipal and county licenses.....		1,254.24
Municipal tax on premiums.....		343.18
Tax on capital stock.....		606.38
Fire insurance premiums.....		30.00
Library bureau.....		1,176.43
Appraisal expenses.....		5.00
Sundry expenses.....		1,643.47
Agents' balances charged off.....		250.01
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate.....		2,500.00
Bonds.....		5,665.43
Total disbursements.....		378,226.75
Balance.....	\$	3,316,596.46



## LEDGER ASSETS.

Book value of real estate.....	\$	247,500.00	
Mortgage loans on real estate.....		227,350.00	
Loans made to policyholders on this company's policies assigned as collateral.....		344,487.00	
Premium notes on policies in force, of which \$1,832.85 is for first year's premiums.....		18,632.55	
Book value of bonds, \$2,320,023.34; and stocks, \$89,137.42.....		2,409,160.76	
Cash in company's office.....		2,605.90	
Deposits in trust companies and banks not on interest.....		47,677.11	
Agents' balances (debit, \$5,580.34; credit, \$767.95); net.....		4,812.39	
Miscellaneous items.....		14,370.75	
Total ledger assets, as per balance.....	\$		3,316,596.46

## NON-LEDGER ASSETS.

Interest due (\$54) and accrued (\$3,426.91) on mortgages.....	\$	3,480.91	
Interest accrued on bonds.....		15,052.98	
Interest due (\$1,603.79) and accrued (\$5,224.33) on premium notes, policy loans or liens.....		6,828.12	
Rents due on company's property or lease.....		16.67	
Total interest and rents due and accrued.....			25,378.68
Market value of bonds and stocks over book value.....			25,780.74

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums). \$	15.96	\$	21,550.51
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	819.72		17,722.43
Totals.....	\$ 835.68	\$	39,272.94
Deduct loading.....	230.35		10,288.00
Net amount of uncollected and deferred premiums.....	\$ 605.33	\$	28,984.94
Gross assets.....			29,590.27
			\$ 3,397,346.15

## DEDUCT ASSETS NOT ADMITTED.

Commuted commissions, \$37.50; agents' debit balances (gross), \$5,580.34,	5,617.84	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	453.31	
Book value of ledger assets over market value, viz.: Open accounts, judgments and suspended accounts.....	13,998.25	
Total.....		20,069.40
Total admitted assets.....	\$	3,377,276.75

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the Maryland Insurance Department on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent on business written prior to January 1, 1903.....	\$	2,157,997.63
Same for reversionary additions.....		13,187.37
American Experience Table at 3½ per cent on business written subsequent to January 1, 1903.....		577,091.30
Same for reversionary additions.....		6,622.22

Net present value of annuities (including those in reduction of premiums), viz.:

Actuaries' Table at 4 per cent on issues prior to January 1, 1903..\$	9,948.45	
American Experience Table at 3½ per cent on issues subsequent to January 1, 1903.....	36,034.19	
Total.....	\$ 2,800,881.16	
Deduct net value of risks of this company reinsured in other solvent companies.....	61,508.06	
Net reserve.....	\$	2,739,373.10
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		76.17
Claims for death losses due and unpaid, awaiting release.....	\$ 1,810.01	
Claims for death losses which have been reported and no proofs received,	5,722.95	
Claims for matured endowments due and unpaid, unclaimed.....	3,869.66	
Total policy claims.....		11,402.62
Premiums paid in advance, including surrender values so applied.....		457.67
Unearned interest and rent paid in advance.....		101.10
Commissions due to agents on premium notes when paid.....		921.91
Commissions to agents, due or accrued, less agents' credit balance, etc., \$767.95; deducted from agents' balance.....		23.83
Salaries, rents, office expenses, bills and accounts due or accrued.....		1,452.00
Medical examiners' fees.....		274.00
State, county and municipal taxes and Federal corporation tax due or accrued.....		3,300.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		9,915.14
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....		2,439.33
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above.....		255,812.83
Capital stock.....		100,000.00
Unassigned funds (surplus).....		251,727.05
Total liabilities.....	\$	3,377,276.75



## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

[illegible]

## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	352	\$ 522,310.00
Policies on the lives of citizens of said State issued during the year.....	39	51,608.00
Total.....	391	\$ 573,918.00
Deduct ceased to be in force during the year.....	21	34,361.00
Policies in force December 31, 1911.....	370	\$ 539,557.00
Losses and claims incurred during year.....	6	5,439.00
Losses and claims settled during the year in cash.....	6	5,439.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		19,033.26

## MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

Incorporated May 15, 1851.

Commenced Business August 1, 1851.

WM. W. McCLENCH, President.

WHEELER H. HALL, Secretary.

Home Office, 500 Main Street, Springfield, Mass.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 58,124,366.96

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 1,123,836.40
Dividends applied to purchase paid-up additions and annuities.....	99,024.70
Consideration for supplementary contracts involving life contingencies.....	2,970.00
Total new premiums.....	1,225,831.10
Renewal premiums, without deduction for commissions or other expenses, less \$110,403.11 for reinsurance on renewals.....	\$ 7,136,330.87
Dividends applied to pay renewal premiums.....	1,204,727.00
Total renewal premiums.....	8,341,057.87
Total premium income.....	\$ 9,566,888.97
Consideration for supplementary contracts not involving life contingencies.....	125,270.10
Dividends left with company to accumulate at interest.....	213,707.80
Gross interest on mortgage loans.....	\$ 1,056,376.66
Gross interest on bonds and dividends on stocks, less \$13,907.67 accrued interest on bonds acquired during 1911.....	1,159,727.83
Gross interest on premium notes, policy loans or liens.....	523,056.14
Gross interest on deposits in trust companies and banks.....	19,304.86
Gross interest on other debts due the company.....	3,558.00
Gross discount on claims paid in advance.....	615.64
Gross rent from company's property, including \$40,000 for company's occupancy of its own buildings.....	73,777.27
Total gross interest and rents.....	2,836,416.40
From other sources:	
Commissions on mortgage loans in excess of loan agency expenses..	\$ 8,339.34
Protest fees.....	7.58



Sale of real estate.....	\$	1,000.00	
Sixth dividend Capital National Bank, Guthrie, Okla.....		.50	
Foreclosure expenses previously charged off.....		306.18	
		<u>          </u>	\$ 9,653.60
Gross profit on sale or maturity of ledger assets, viz.:			
Real estate.....	\$	1,508.25	
Bonds.....		169.35	
		<u>          </u>	
Total.....			1,677.60
Gross increase, by adjustment, in book value of ledger assets, viz.:			
Bonds.....	\$	11,519.84	
		<u>          </u>	
Total income.....	\$		12,765,134.31
		<u>          </u>	
Sum of both amounts.....	\$		70,889,501.27

## DISBURSEMENTS.

For death claims (less \$66,000 reinsurance), \$2,560,140.04; additions, \$18,210.....	\$	2,578,350.04
For matured endowments, \$295,295; additions, \$7,991.....		303,286.00
		<u>          </u>
Net amount paid for losses and matured endowments.....	\$	2,881,636.04
Premium notes and liens voided by lapse, less \$24,593.19 restorations..		33,630.77
Surrender values paid in cash or applied in liquidation of loans or notes..		925,673.73
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		222,038.50
Dividends applied to pay renewal premiums.....		1,204,727.00
Dividends applied to purchase paid-up additions and annuities.....		99,024.70
Dividends left with the company to accumulate at interest.....		213,707.80
		<u>          </u>
Total paid policyholders.....	\$	5,580,438.54
Expense of investigation and settlement of policy claims.....		655.63
Paid for claims on supplementary contracts not involving life contingencies.....		74,704.83
Dividends and interest thereon held on deposit surrendered during the year.....		67,918.56
Commissions to agents (less commission on reinsurance): first year's premiums, \$446,861.28; renewal premiums, \$481,094.86.....		927,956.14
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		20,145.00
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		4,111.22
Branch office expenses, including salaries of managers and clerks.....		104,228.07
Medical examiners' fees, \$75,205.96; and inspection of risks, \$11,714.85..		86,920.81
Salaries and all other compensation of officers, directors, trustees and home office employees.....		251,112.36
Rent, including \$40,000 for company's occupancy of its own buildings, less \$60.96 received under sublease.....		92,422.50
Advertising, \$10,357.43; printing and stationery, \$49,948.37; postage, telegraph, telephone and express, \$34,893.84; exchange, \$514.18....		95,713.82
Legal expense.....		621.28
Furniture, fixtures and safes.....		15,773.23
Repairs and expenses (other than taxes) on real estate.....		26,070.45
Taxes on real estate.....		17,669.08
State taxes on premiums.....		109,212.43
Insurance department licenses and fees.....		13,436.97
Federal corporation tax.....		33,562.48
City licenses, \$2,862.02; city premium taxes, \$117.76.....		2,979.78
City and county personal taxes, \$185.88; excise tax, \$45,333.91; miscellaneous, \$381.86.....		45,901.65
Home office and agency traveling, \$7,837.49; surety bonds and publications, \$5,824.19.....		13,661.68

Heat, light and repairs, \$1,448.32; shipping supplies and janitor service, \$2,645.65.....	\$	4,093.97
Miscellaneous.....		6,428.08
Commissions on bonds purchased.....		250.00
Protest fees.....		17.00
Excess of indebtedness over cash value of a surrendered policy.....		7.25
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate.....		61,497.59
Bonds.....		38,557.89
Total disbursements.....	\$	7,696,068.29
Balance.....	\$	63,193,432.98

## LEDGER ASSETS.

Book value of real estate.....	\$	1,031,000.00
Mortgage loans on real estate.....		23,916,038.60
Loans made to policyholders on this company's policies assigned as collateral.....		8,615,378.30
Premium notes on policies in force.....		904,956.69
Book value of bonds, \$27,524,763.81; and stocks, \$555,224.55.....		28,079,988.36
Cash in company's office.....		1,211.60
Deposits in trust companies and banks not on interest.....		76,858.77
Deposits in trust companies and banks on interest.....		568,000.66
Total ledger assets, as per balance.....	\$	63,193,432.98

## NON-LEDGER ASSETS.

Interest due (\$4,030.10) and accrued (\$360,340.90) on mortgages.....	\$	364,371.00
Interest accrued on bonds.....		415,355.46
Interest due (\$17,474.13) and accrued (\$154,447.49) on premium notes, policy loans or liens.....		171,921.62
Interest accrued on other assets, bank deposits.....		284.50
Rents due.....		166.66
Total interest and rents due and accrued.....		952,099.24

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 13,779.63	\$ 470,929.93	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	106,651.97	895,995.16	
Totals.....	\$ 120,431.60	\$ 1,366,925.09	
Deduct loading.....	28,783.15	326,695.09	
Net amount of uncollected and deferred premiums.....	\$ 91,648.45	\$ 1,040,230.00	1,131,878.45
Gross assets.....			\$ 65,277,410.67

## DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.: Bonds and Stocks.....	546,768.36
Total admitted assets.....	\$ 64,730,642.31



## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the company on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent on policies issued prior to January 1, 1901.....	\$ 34,859,508.00
Same for reversionary additions.....	397,415.00
American Experience Table at 3½ per cent on policies issued from January 1, 1901 to September 30, 1907, both inclusive, except a few Joint life policies included in number 3.....	16,549,965.00
Same for reversionary additions.....	219,088.00
American Experience Table at 3 per cent on policies issued on and after October 1, 1907, and Joint life policies referred to in number 2.....	5,220,148.00
Same for reversionary additions.....	335,914.00
Net present value of annuities (including those in reduction of premiums), viz.:	
American Experience Table and 3 per cent interest.....	17,948.00
American Experience Table and 3½ per cent interest.....	10,003.00
Actuaries' Table and 4 per cent interest.....	8,166.00
Total.....	\$ 57,618,155.00
Deduct net value of risks of this company reinsured in other solvent companies.....	773,537.00
Net reserve.....	\$ 56,844,618.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	521,893.37
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 5,000.00
Claims for death losses which have been reported and no proofs received.....	168,367.00
Claims for matured endowments due and unpaid.....	247.00
Claims for death losses and other policy claims resisted by the company.....	10,455.14
Total policy claims.....	184,069.14
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	1,003,911.07
Premiums paid in advance, including surrender values so applied.....	52,091.01
Unearned interest and rent paid in advance.....	560.83
Salaries, rents, office expenses, bills and accounts due or accrued.....	15,063.20
Medical examiners' fees.....	19,618.50
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	86,107.29
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....	795,899.46
Reserved for death losses of 1911, notices of which were received in 1912 prior to the completion of this statement.....	7,046.04
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	178,772.73
Unassigned funds (surplus).....	5,020,991.67
Total liabilities.....	\$ 64,730,642.31

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year.....	96,166	\$ 218,001,798.00	13,457	\$ 22,800,661.00	6,243	\$ 20,067,085.00	\$ 1,627,694.00	115,866	\$ 262,497,238.00	
Issued during year.....	10,499	25,527,398.00	1,780	2,934,763.00	1,687	6,460,511.00	1,169,918.00	13,966	35,092,590.00	
Revived during year.....	196	451,289.00	26	41,750.00	57	179,500.00	---	279	672,539.00	
Increased during year.....	---	409,793.00	---	34,245.00	---	25,998.00	---	---	469,136.00	
Totals before transfers.....	106,861	244,390,278.00	15,263	25,811,419.00	7,987	26,732,194.00	---	---	---	
Transfers, deductions.....	87	214,309.00	68	119,500.00	233	768,280.00	---	---	---	
Transfers, additions.....	286	862,780.00	55	89,266.00	47	150,043.00	---	---	---	
Balance of transfers.....	199	648,471.00	13	30,234.00	186	618,237.00	---	---	---	
Totals after transfers.....	107,060	245,038,749.00	15,250	25,781,185.00	7,801	26,113,957.00	1,797,612.00	130,111	298,731,503.00	
Deduct ceased:	---	---	---	---	---	---	---	---	---	
By death.....	852	2,241,372.00	79	178,116.00	52	158,933.00	18,210.00	983	2,596,631.00	
By maturity.....	---	---	151	292,969.00	---	---	7,991.00	151	300,960.00	
By expiry.....	---	---	---	---	71	264,848.00	---	71	264,848.00	
By surrender.....	1,213	3,748,231.00	286	449,945.00	192	716,912.00	43,092.00	1,691	4,993,180.00	
By lapse.....	1,654	3,200,122.00	261	332,500.00	524	1,720,299.00	---	2,439	5,342,921.00	
By decrease.....	---	1,148,082.00	---	109,764.00	---	349,847.00	---	---	1,607,693.00	
Total terminated.....	3,719	10,427,807.00	777	1,363,294.00	839	3,210,839.00	69,293.00	5,335	15,071,233.00	
Outstanding end of year.....	103,341	234,610,942.00	14,473	24,417,891.00	6,962	22,903,118.00	1,728,319.00	124,776	283,660,270.00	
Policies reinsured.....	212	2,280,667.00	7	80,000.00	4	52,000.00	---	223	2,412,667.00	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	975	\$ 1,866,229.00
Policies on the lives of citizens of said State issued during the year.....	171	379,500.00
Total.....	1,146	\$ 2,245,729.00
Deduct ceased to be in force during the year.....	43	85,591.00
Policies in force December 31, 1911.....	1,103	\$ 2,160,138.00
Losses and claims incurred during year.....	8	10,009.86
Total.....	8	\$ 10,009.86
Losses and claims settled during the year in cash.....	7	9,009.86
Losses and claims unpaid December 31.....	1	\$ 1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		66,636.59

## METROPOLITAN LIFE INSURANCE COMPANY.

Incorporated June, 1866.

Commenced Business January, 1867.

JOHN R. HEGEMAN, President.

JAMES S. ROBERTS, Secretary.

FREDK. H. ECKER, Treasurer.

Home Office, 1 Madison Avenue, New York City, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 305,692,726.65

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,110.63 for first year's reinsurance.....	\$ 5,036,404.33	
Surrender values applied to pay first year's premiums.....	202,091.88	
Total first year's premiums on original policies.....	\$ 5,238,496.21	
Dividends applied to purchase paid-up additions and annuities.....	177,570.29	
Consideration for original annuities involving life contingencies.....	47,797.27	
Total new premiums (ordinary).....		5,463,863.77
Renewal premiums without deduction for commissions or other expenses, less \$14,766.54 for reinsurance on renewals.....	\$ 23,919,007.56	
Dividends applied to pay renewal premiums.....	1,602,796.09	
Surrender values applied to pay renewal premiums.....	50,765.02	
Total renewal premiums (ordinary).....		25,572,568.67
Total industrial premiums received .....		51,303,413.60
Total premium income.....		\$ 82,339,846.04
Consideration for supplementary contracts not involving life contingencies.....		19,944.30

Ledger assets, other than premiums, received from other companies for assuming their risks.....	\$ 50,202.75
Gross interest on mortgage loans, less \$341.88 accrued interest on mortgages acquired during 1911.....	7,124,173.58
Gross interest on bonds and dividends on stocks, less \$184,838.88 accrued interest on bonds acquired during 1911.....	6,119,735.47
Gross interest on premium notes, policy loans or liens.....	659,508.47
Gross interest on deposits in trust companies and banks.....	114,474.68
Interest superintendents' bank accounts.....	4,109.58
Interest on deferred payments.....	1,503.58
Gross discount on claims paid in advance.....	117.18
Gross rent from company's property, including \$726,134.66 for company's occupancy of its own buildings.....	1,490,265.15
<b>Total gross interest and rents.....</b>	<b>\$ 15,513,887.69</b>
Agents' deposits, \$38,651.13; tax refund, \$141.....	38,792.13
Dividends suspended banks, \$22.41; conscience money, \$141.20.....	163.61
Suspense unclaimed checks, etc.....	4,297.73
Fire insurance fund.....	18,170.13
Liquidation of unlisted assets.....	6,000.00
Arrears from property previously sold.....	99.67
Deposit account bond and mortgage interest and rents.....	9,510.16
From agents' balances previously charged off.....	6.07
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds.....	3,651.47
Stocks.....	2,265.37
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds.....	128,436.59
<b>Total income.....</b>	<b>\$ 98,135,273.71</b>
<b>Sum of both amounts.....</b>	<b>\$ 403,828,000.36</b>

## DISBURSEMENTS.

For death claims, \$22,883,960.93; additions, \$11,405.....	\$ 22,895,365.93
For matured endowments, \$1,425,199.59; additions, \$7,640.....	1,432,839.59
<b>Net amount paid for losses and matured endowments.....</b>	<b>\$ 24,328,205.52</b>
For annuities involving life contingencies.....	129,691.30
Premium notes and liens voided by lapse.....	33,938.58
Surrender values paid in cash, or applied in liquidation of loans or notes.....	2,333,399.71
Surrender values applied to pay new premiums.....	202,091.88
Surrender values to pay renewal premiums.....	50,765.02
Surrender to pay industrial premiums.....	113,443.90
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	73,999.14
Cash bonuses paid on non-participating industrial policies.....	1,487,491.91
Dividends applied to pay renewal premiums.....	1,602,796.09
Bonuses applied to pay renewal premiums on non-participating industrial policies.....	3,886,449.04
Bonuses applied to shorten the endowment or premium-paying period on non-participating industrial policies.....	1,577.61
Dividends applied to purchase paid-up additions and annuities.....	177,570.29
Sick benefits on assumed policies.....	150.50
<b>Total paid policyholders.....</b>	<b>\$ 34,421,570.49</b>
Expense of investigation and settlement of policy claims, including \$23,727.46 for legal expense.....	28,147.46
Paid for claims on supplementary contracts not involving life contingencies.....	11,877.61
Paid stockholders for interest or dividends.....	140,000.00
Commissions to agents (less commission on reinsurance): first year's year's premiums, \$1,514,792.41; renewal premiums, \$1,684,445.65; annuities (original), \$2,004.51.....	3,201,242.57



Commuted renewal commissions .....	\$ 500.00
Compensation of managers and agents not paid by commission for services in obtaining new insurance .....	10,069.22
Compensation in industrial department to superintendents, assistants and agents .....	11,303,515.17
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision) .....	103,819.14
Branch office expenses, including salaries of managers and clerks .....	797,221.39
Medical examiners' fees, \$620,787.01; inspection of risks, \$353,467.71 .....	974,254.72
Salaries and all other compensation of officers, directors, trustees and home office employees .....	3,251,010.19
Rent, including \$727,134.66 for company's occupancy of its own buildings .....	1,058,627.54
Advertising, \$61,130.10; printing and stationery, \$285,537.03; postage, telegraph, telephone and express, \$196,891.83; exchange, \$13,325.23 .....	556,884.19
Legal expense .....	41,626.43
Furniture, fixtures and safes .....	24,147.46
Repairs and expenses (other than taxes) on real estate .....	454,185.43
Taxes on real estate .....	252,363.99
State taxes on premiums .....	1,096,482.80
Insurance department licenses and fees .....	5,573.35
Federal corporation tax .....	38,041.98
Municipal licenses, \$21,149.41; agents' licenses, \$29,556.24 .....	50,705.65
Personal property tax, \$2,484.03; mortgage tax, \$857.50; customs tax, \$2,066.97; all other, \$2,174.29 .....	7,582.79
Other disbursements:	
Health and welfare work .....	590,054.19
Miscellaneous disbursements .....	787,386.98
Gross loss on sale or maturity of ledger assets, viz.: Bonds .....	534.74
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate .....	746,032.15
Bonds .....	72,238.14
Total disbursements .....	\$ 60,025,695.77
Balance .....	\$ 343,802,304.59

## LEDGER ASSETS.

Book value of real estate .....	\$ 23,746,237.24
Mortgage loans on real estate, first liens .....	146,343,953.89
Loans made to policyholders on this company's policies assigned as collateral .....	15,793,628.01
Premium notes on policies in force .....	1,019,591.54
Book value of bonds, \$144,046,454.31; and stocks, \$8,386,638.98 .....	152,433,093.29
Cash in company's office .....	79,139.52
Deposits in trust companies and banks not on interest .....	49,609.77
Deposits in trust companies and banks on interest .....	3,984,645.34
Agents' balances (debit, \$30,382.64); net .....	30,382.64
Miscellaneous items .....	322,023.35
Total ledger assets, as per balance .....	\$ 343,802,304.59

## NON-LEDGER ASSETS.

Interest due (\$47,548.83) and accrued (\$1,822,464.57) on mortgages .....	\$ 1,870,013.40
Interest due (\$5,450.66) and accrued (\$2,137,963.11) on bonds .....	2,143,413.77
Interest accrued on premium notes, policy loans or liens .....	399,918.60
Rents due (\$5,899.97) and accrued (\$16,404.02) on company's property or lease .....	22,303.99
Total interest and rents due and accrued .....	4,435,649.76

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 92,368.96	\$ 1,365,862.98	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	915,742.01	5,110,823.66	
Totals.....	\$ 1,008,110.97	\$ 6,476,686.64	
Deduct loading.....	201,622.19	1,295,337.33	
Net amount of uncollected and deferred pre- miums.....	\$ 806,488.78	\$ 5,181,349.31	
			\$ 5,987,838.09
Industrial premiums due and unpaid, less loading.....			804,715.10
Installments on supplementary contracts due 1912, paid 1911.....			1,425.00
Gross assets.....			\$ 355,031,932.54

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$ 30,382.64	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	274,951.20	
Book value of ledger assets over market value, viz.: Bonds not subject to amortization.....	1,288,102.58	
Stocks.....	614,880.98	
Renting section inventory.....	37,244.42	
Union Trust Co., contingent certificate.....	480.36	
Total.....		2,246,042.18
Total admitted assets.....		\$ 352,785,890.36

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the company on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent on all issues up to January 1, 1901	\$ 117,355,102.00
Same for reversionary additions.....	86,889.00
Actuaries' Table doubled at 4 per cent on all special class policies up to January 1, 1901.....	462,188.00
Same for reversionary additions.....	141,127.00
American Experience Table at 3½ per cent on all issues from Jan- uary 1, 1901, to January 1, 1912.....	141,042,795.00
Same for reversionary additions.....	271,936.00
American Experience Table doubled at 3½ per cent on all issues special class policies from January 1, 1901, to January 1, 1907	1,645,760.00
Same for reversionary additions.....	229,018.00
Other tables and rates, viz.: Standard industrial table 3½ per cent from January 1, 1907.....	28,146,862.00
Sub-standard industrial table 3½ per cent from January 1, 1907.....	2,342,554.00
Intermediate Table 3½ per cent from January 1, 1907.....	12,120,621.00
Special Class Table 3½ per cent from January 1, 1907.....	1,767,005.00
Net present value of annuities (including those in reduction of pre- miums), viz.: Actuaries' Table at 4 per cent.....	82,248.00
American Table at 3½ per cent.....	470,585.00
McClintock's Table at 3½ per cent.....	394,992.00
Total.....	\$ 306,559,682.00
Deduct net value of risks of this company reinsured in other solvent companies.....	117,617.00
Net reserve.....	\$ 306,442,065.00



Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	\$ 128,715.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	123,945.06
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 182,926.98
Claims for death losses incurred which have been reported and no proofs received.....	370,508.27
Claims for matured endowments due and unpaid.....	17,476.00
Claims for death losses and other policy claims resisted by the company.....	140,499.24
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Total policy claims.....	711,410.49
Due and unpaid on supplementary contracts not involving life contingencies.....	12,953.04
Premiums paid in advance, including surrender values so applied.....	1,604,698.52
Unearned interest and rent paid in advance.....	52,508.30
Commissions to agents, due or accrued.....	30,315.40
Salaries, rents, office expenses, bills and accounts due or accrued.....	102,360.38
Medical examiners' fees, \$180,763.34, and legal fees, \$13,510, due or accrued.....	194,273.34
Reserve for estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement.....	1,325,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	523,428.17
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....	1,579,235.42
Bonuses apportioned to non-participating industrial policies and payable in 1912...	5,957,825.56
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912.....	16,808.81
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	355,677.34
To cover death claims of which the company had no knowledge December 31.....	450,000.00
Other possible items.....	50,000.00
Fire insurance fund.....	67,908.20
Special trust company deposit, \$16,441.85; agents' cash deposits in lieu of bonds, \$282,590.86; unclaimed checks, etc., \$22,630.84; deposit account bond and mortgage interest and rent, \$23,215.91.....	344,879.46
Capital stock.....	2,000,000.00
Unassigned funds (surplus).....	30,711,882.87
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Total liabilities.....	\$ 352,785,890.36
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## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY—ORDINARY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
At end of previous year-----	338,634	\$ 367,023,529.00	476,909	\$ 310,323,267.00	7,437	\$ 25,047,559.00	\$	\$ 857,909.00	822,980	\$ 703,252,264.00
Issued during the year-----	69,956	87,334,268.00	83,592	65,717,200.00	2,990	7,820,905.00		266,441.00	156,538	161,138,814.00
Revived during year-----	10,225	10,578,924.00	16,233	10,649,984.00	153	338,003.00		18,249.00	26,611	21,585,160.00
Increased during year-----		10,813.00				30,292.00				61,105.00
Totals before transfers-----	418,815	464,947,534.00	576,734	386,690,451.00	10,580	33,256,759.00		1,142,599.00		
Transfers, deductions-----	6,446	6,990,103.00	8,988	5,872,217.00	5,962	5,385,579.00		1,017.00		
Transfers, additions-----	3,090	5,838,363.00	6,345	4,391,159.00	9,961	8,019,236.00		158.00		
Balance of transfers-----	—1,356	—1,151,740.00	—2,643	—1,481,058.00	+3,999	+2,633,657.00		—859.00		
Totals after transfers-----	417,459	463,795,794.00	574,091	385,209,393.00	14,579	35,890,416.00		1,141,740.00	1,006,129	886,037,343.00
Deduct ceased:										
By death-----										
By maturity-----	3,433	3,283,666.00	3,369	2,152,582.00	46	145,482.00		11,405.00	6,848	5,593,135.00
By expiry-----			1,974	1,226,698.00				7,640.00	1,974	1,234,338.00
By surrender-----										
By lapse-----	12,301	11,848,240.00	19,594	11,683,033.00	536	702,497.00			536	792,497.00
By decrease-----	24,837	23,507,953.00	31,349	22,483,266.00	713	806,453.00		52,282.00	32,608	24,390,008.00
		457,778.00		472,354.00	1,226	4,081,494.00		6,383.00	57,412	50,079,096.00
Total terminated-----	40,571	39,097,637.00	56,286	38,017,933.00	2,521	5,827,702.00		77,710.00	99,378	83,020,982.00
Outstanding end of year-----	376,888	424,698,157.00	517,805	347,191,460.00	12,058	30,062,714.00		1,064,030.00	906,751	803,016,361.00
Policies reinsured-----	13	281,548.00	9	145,167.00	13	205,000.00			35	631,715.00





## BUSINESS IN NORTH CAROLINA DURING 1911.

## ORDINARY.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	4,462	\$ 4,949,802.00
Policies on the lives of citizens of said State issued during the year....	1,401	1,634,549.00
Total.....	5,863	\$ 6,584,351.00
Deduct ceased to be in force during the year.....	831	825,753.00
Policies in force December 31, 1911.....	5,032	\$ 5,758,598.00
Losses and claims unpaid December 31 of previous year.....	4	3,200.00
Losses and claims incurred during the year.....	45	41,029.00
Total.....	49	\$ 44,229.00
Losses and claims settled during the year in cash, \$145,984.58; by compromise, \$120.75.....	45	41,041.00
Losses and claims unpaid December 31.....	4	\$ 3,188.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		196,765.16
Dividends and industrial bonuses allowed included in gross premiums received.....		3,816.80
Premiums actually collected or secured in cash or notes.....		192,948.36

## INDUSTRIAL.

Policies on the lives of citizens of said State in force December 31 of previous year.....	61,998	\$ 9,079,725.00
Policies on the lives of citizens of said State issued during the year....	25,769	3,691,700.00
Total.....	87,767	\$ 12,771,425.00
Deduct ceased to be in force during the year.....	13,838	2,086,587.00
Policies in force December 31, 1911.....	73,929	\$ 10,684,838.00
Losses and claims unpaid December 31 of previous year.....	6	522.00
Losses and claims incurred during year.....	998	105,675.83
Total.....	1,004	\$ 106,197.83
Losses and claims settled during the year in cash, \$145,984.58; by compromise, \$120.75.....	996	105,064.33
Losses and claims unpaid December 31.....	8	\$ 1,133.50
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		306,065.01
Dividends and industrial bonuses allowed included in gross premiums received.....		4,801.29
Premiums actually collected or secured in cash or notes.....		301,263.72



## MICHIGAN MUTUAL LIFE INSURANCE COMPANY.

Incorporated November 6, 1867.

Commenced Business November 12, 1867.

O. R. LOOKER, President.

A. F. MOORE, Secretary.

Home Office, 150 Jefferson Avenue, Detroit, Mich.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$250,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 11,269,270.38

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$4,663.76 for first year's reinsurance\$	150,134.21	
Surrender values applied to pay first year's premiums.....	26.68	
Total first year's premiums on original policies.....\$	150,160.89	
Dividends applied to purchase paid-up additions and annuities.....	5,224.23	
Total new premiums.....		155,385.12
Renewal premiums, without deduction for commissions or other expenses, less \$17,360.57 for reinsurance on renewals.....\$	1,274,054.63	
Dividends applied to pay renewal premiums.....	7,797.14	
Dividends applied to shorten the endowment or premium-paying period.....	177.27	
Surrender values applied to pay renewal premiums.....	78.00	
Total renewal premiums.....		1,282,107.04
Total premium income.....\$	1,437,492.16	
Consideration for supplementary contracts not involving life contingencies.....		4,925.69
Gross interest on mortgage loans.....\$	477,879.18	
Gross interest on collateral loans.....	366.99	
Gross interest on bonds.....	1,500.00	
Gross interest on premium notes, policy loans or liens.....	91,186.80	
Gross interest on deposits in trust companies and banks.....	3,539.05	
Gross interest on other debts due the company.....	84.00	
Gross discount on claims paid in advance.....	151.04	
Gross rent from company's property.....	1,765.41	
Total gross interest and rents.....		576,472.47
From other sources:		
From agents' balances previously charged off.....		16.24
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate.....		18.50
Total income.....\$	2,018,925.06	
Sum of both amounts.....\$		13,288,195.44

## DISBURSEMENTS.

For death claims (less \$5,000 reinsurance), \$632,064.47; additions, \$3,737.15.....\$	635,801.62
For matured endowments \$468,412.57; additions, \$4,144.85.....	472,557.42
Net amount paid for losses and matured endowments.....\$	1,108,359.04

Interest payments on policy claims.....	\$ 4,759.59
Premium notes and liens voided by lapse, less \$381 restorations.....	661.93
Surrender values paid in cash or applied in liquidation of loans or notes	295,586.36
Surrender values applied to pay new premiums, \$26.68; to pay renewal premiums, \$78.....	104.68
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	64,378.11
Dividends applied to pay renewal premiums.....	7,797.14
Dividends applied to shorten the endowment or premium-paying period.....	177.27
Dividends applied to purchase paid-up additions and annuities.....	5,224.23
Total paid policyholders.....	\$ 1,487,048.35
Expense of investigation and settlement of policy claims, including \$2,740.62 for legal expenses.....	2,990.56
Paid for claims on supplementary contracts not involving life contingencies.....	6,277.90
Paid stockholders for interest or dividends.....	25,000.00
Commissions to agents (less commission on reinsurance): first year's premiums, \$99,492.49; renewal premiums, \$75,320.57.....	174,813.06
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	3,958.29
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	9,686.00
Branch office expenses, including salaries of managers and clerks.....	25,276.77
Medical examiners' fees, \$13,902.17; inspection of risks, \$2,722.68.....	16,624.85
Salaries and all other compensation of officers, directors, trustees and home office employees.....	67,927.50
Rent.....	10,686.22
Advertising, \$4,273.62; printing and stationery, \$6,340.42; postage, telegraph, telephone and express, \$5,847.77; exchange, \$700.81.....	17,162.62
Legal expense.....	4,872.50
Furniture, fixtures and safes.....	1,304.34
Repairs and expenses (other than taxes) on real estate.....	1,257.00
Taxes on real estate.....	1,761.54
State taxes on premiums.....	21,237.14
Insurance department licenses and fees.....	2,471.44
All other licenses, fees and taxes:	
Federal corporation tax.....	1,369.22
Local taxes (city, county and state).....	15,871.73
Miscellaneous city licenses and taxes \$897.91; state fees, \$156.37.....	1,054.28
Other disbursements:	
Investment expenses.....	2,172.51
Subscriptions.....	226.95
Deposit returned.....	1,500.00
All other office expenses.....	4,990.67
Printing mortgage schedules.....	283.00
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	10,248.52
Total disbursements.....	\$ 1,918,072.96
Balance.....	\$ 11,370,122.48

## LEDGER ASSETS.

Book value of real estate.....	\$ 100,404.31
Mortgage loans on real estate.....	9,336,072.55
Loans secured by pledge of bonds, stocks or other collateral.....	10,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	1,599,976.96
Premium notes on policies in force.....	68,690.78
Book value of bonds.....	25,000.00
Cash in company's office.....	31,698.39



Deposits in trust companies and banks on interest.....	\$ 192,007.59
Agents' balances (debit \$5,701.60, credit \$29.70) net.....	5,671.90
Cash deposited, resisted death claim policy.....	600.00
Total ledger assets, as per balance.....	\$ 11,370,122.48

## NON-LEDGER ASSETS.

Interest due (\$11,227.96) and accrued (\$125,588.55) on mortgages.....	\$ 136,816.51
Interest accrued on bonds.....	250.00
Interest accrued on collateral loans.....	1.37
Interest due (\$8,367.68) and accrued (\$13,979.08) on premium notes, policy loans or liens.....	22,346.76
Rents accrued on company's property or lease.....	32.17
Total interest and rents due and accrued.....	159,446.81
Market value of real estate over book value.....	4,377.20

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums) ....	\$ 1,160.19	\$ 47,706.05	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	5,615.58	85,317.55	
Totals.....	\$ 6,775.77	\$ 133,023.60	
Deduct loading.....	3,118.99	24,294.54	
Net amount of uncollected and deferred pre- miums.....	\$ 3,656.78	\$ 108,729.06	112,385.84
Gross assets.....			\$ 11,646,332.33

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$ 5,701.60
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	743.73
Total.....	6,445.33
Total admitted assets.....	\$ 11,639,887.00

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the Michigan Insurance Depart- ment on the following tables of mortality and rates of interest, viz.:		
American Table at 4 per cent on policies issued prior to 1903.....	\$ 8,178,819.00	
Same for reversionary additions.....	128,424.89	
American Experience Table at 3½ per cent from January 1, 1903, and modified preliminary term from January 1, 1908.....	2,287,265.00	
American Experience Table at 3 per cent on whole life and 20-pay- ment life installment option participating from January 1, 1903.....	51,045.00	
Total.....	\$ 10,645,553.89	
Deduct net value of risks of this company reinsured in other solvent companies.....	71,100.00	
Net reserve.....		\$ 10,574,453.89
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		53,669.01

Claims for death losses which have been reported and no proofs received.....	\$ 58,134.64
Claims for matured endowments due and unpaid.....	1,927.98
Claims for death losses and other policy claims resisted by the company,	1,500.00
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Total policy claims.....	\$ 61,562.62
Premiums paid in advance, including surrender values so applied.....	7,619.84
Unearned interest and rent paid in advance.....	29,107.54
Commissions due to agents on premium notes when paid.....	2,583.68
Salaries, rents, office expenses, bills and accounts due or accrued.....	3,644.91
Medical examiners' fees, \$1,900, and legal fees, \$35, due or accrued.....	1,935.00
State, county and municipal taxes due or accrued.....	19,742.43
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	2,106.87
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....	4,162.77
Deposit account.....	493.63
Capital stock.....	250,000.00
Unassigned funds (surplus).....	628,804.81
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Total liabilities.....	\$ 11,639,887.00
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## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year.....	19,354	\$ 24,089,180.00	9,688	\$ 14,836,372.00	3,617	\$ 8,344,071.00	\$ 190,532.00	32,659	\$ 47,460,155.00	
Issued during year.....	2,055	3,316,185.00	176	239,832.00	959	2,746,274.00	-----	3,200	6,302,291.00	
Revived during year.....	13	43,010.00	1	7,354.00	15	56,614.00	-----	29	106,978.00	
Increased during year.....	-----	7,314.00	-----	76,645.00	-----	3,461.00	9,380.00	-----	96,800.00	
Totals before transfers.....	21,432	27,455,689.00	9,865	15,160,203.00	4,591	11,150,420.00	-----	-----	-----	
Transfers, deductions.....	39	48,544.00	7	7,000.00	27	43,500.00	-----	-----	-----	
Transfers, additions.....	45	66,514.00	5	7,000.00	23	25,530.00	-----	-----	-----	
Balance of transfers.....	6	17,970.00	2	-----	4	17,970.00	-----	-----	-----	
Totals after transfers.....	21,438	27,473,659.00	9,863	15,160,203.00	4,587	11,132,450.00	199,912.00	35,888	53,966,224.00	
Deduct ceased:	-----	-----	-----	-----	-----	-----	-----	-----	-----	
By death.....	264	371,271.00	94	182,709.00	37	82,985.00	3,737.00	395	640,702.00	
By maturity.....	9	11,944.00	260	400,655.00	57	105,061.00	8,186.00	326	525,846.00	
By expiry.....	-----	-----	-----	-----	32	61,030.00	-----	32	61,030.00	
By surrender.....	486	660,241.00	337	535,601.00	9	9,245.00	3,023.00	832	1,208,110.00	
By lapse.....	877	1,429,810.00	44	45,944.00	662	1,780,375.00	-----	1,583	3,256,129.00	
By decrease.....	-----	64,080.00	-----	195,543.00	-----	36,444.00	69.00	-----	296,136.00	
Total terminated.....	1,636	2,537,346.00	735	1,360,452.00	797	2,075,140.00	15,015.00	3,168	5,987,953.00	
Outstanding end of year.....	19,802	24,936,313.00	9,128	13,799,751.00	3,790	9,057,310.00	184,897.00	32,720	47,978,271.00	
Policies reinsured.....	46	278,965.00	11	76,154.00	62	330,438.00	-----	119	685,557.00	

## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	911	\$ 1,270,805.23
Policies on the lives of citizens of said State issued during the year ...	140	222,726.79
Total.....	1051	\$ 1,493,532.02
Deduct ceased to be in force during the year.....	126	232,374.26
Policies in force December 31, 1911.....	925	\$ 1,261,157.76
Losses and claims incurred during the year.....	12	15,236.63
Losses and claims settled during the year in cash.....	12	15,236.63
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		36,231.65

## MUTUAL BENEFIT LIFE INSURANCE COMPANY.

Incorporated January 31, 1845.

Commenced Business April, 1845.

FREDERICK FRELINGHUYSEN, President.

J. W. JOHNSON, Secretary.

SAMUEL W. BALDWIN, Treasurer.

Home Office, 750 Broad Street, Newark, N. J.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 132,878,349.14

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 2,568,155.96
Surrender values applied to pay first year's premiums.....	4,383.21
Total first year's premiums on original policies.....	\$ 2,572,539.17
Dividends applied to purchase paid-up additions and annuities.....	434,154.85
Consideration for original annuities involving life contingencies.....	26,651.46
Consideration for supplementary contracts involving life contingencies.....	788.40
Total new premiums.....	3,034,133.88
Renewal premiums, without deduction for commissions or other expenses.....	\$ 15,375,739.85
Dividends applied to pay renewal premiums.....	2,111,799.89
Dividends applied to shorten the endowment or premium-paying period.....	376,011.63
Surrender values applied to pay renewal premiums.....	12,536.23
Renewal premiums for deferred annuities.....	13,057.53
Total renewal premiums.....	17,889,145.13
Total premium income.....	\$ 20,923,279.01
Consideration for supplementary contracts not involving life contingencies.....	418,749.27
Gross interest on mortgage loans.....	\$ 3,253,787.57
Gross interest on collateral loans.....	72,673.09
Gross interest on bonds and dividends on stocks, less \$43,881.68 accrued interest on bonds acquired during 1911.....	1,442,940.96
Gross interest on premium notes, policy loans or liens.....	1,466,488.35



Gross interest on deposits in trust companies and banks.....	\$ 29,115.78
Agents' accounts.....	1,098.39
Gross discount on claims paid in advance.....	222.22
Gross rent from company's property.....	97,749.44
Total gross interest and rents.....	\$ 6,364,075.80
From other sources:	
Agents' over-remittances.....	15,488.52
Exchange of coupon bonds for registered bonds, of same issue.....	1,725.00
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate.....	12,112.44
Bonds.....	900.00
Gross increase, by adjustment, in book value of ledger assets, viz.:	
Bonds.....	129,955.63
Total income.....	\$ 27,866,285.67
Sum of both amounts.....	\$ 160,744,634.81

## DISBURSEMENTS.

For death claims, \$6,481,953.76, additions, \$111,732.97.....	\$ 6,593,686.73
For matured endowments \$1,371,789.67, additions, \$108,248.....	1,480,037.67
Net amount paid for losses and matured endowments.....	\$ 8,073,724.40
For annuities involving life contingencies.....	165,096.35
Premium notes and liens voided by lapse.....	917.32
Surrender values paid in cash or applied in liquidation of loans or notes.....	2,858,511.79
Surrender values applied to pay new premiums, \$4,383.21, to pay renewal premiums, \$12,536.23.....	16,919.44
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	283,686.67
Dividends applied to pay renewal premiums.....	2,111,799.89
Dividends applied to shorten the endowment or premium-paying period.....	376,011.63
Dividends applied to purchase paid-up additions and annuities.....	434,154.85
Total paid policyholders.....	\$ 14,320,822.34
Expense of investigation and settlement of policy claims, including \$734.38 for legal expenses.....	734.38
Paid for claims on supplementary contracts not involving life contingencies.....	210,848.26
Commissions to agents (less commission on reinsurance): first year's premiums, \$1,065,638.58; renewal premiums, \$1,139,312.12; annuities (original), \$1,513.29; (renewal), \$275.89.....	2,206,739.88
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	1,066.50
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	56,568.86
Agency expenses, including salaries of managers and clerks.....	16,178.80
Medical examiners' fees, \$158,473; inspection of risks, \$2,759.68.....	161,232.68
Salaries and all other compensation of officers, directors, trustees and home office employees.....	447,467.55
Rent.....	69,812.14
Advertising, \$23,121.56; printing and stationery, \$30,871.19; postage, telegraph, telephone and express, \$50,261.78; exchange, \$1,858.41....	106,112.94
Legal expense.....	56,179.66
Furniture, fixtures and safes.....	3,323.08
Repairs and expenses (other than taxes) on real estate.....	35,051.04
Taxes on real estate.....	50,403.55
State taxes on premiums.....	233,591.14
Insurance department licenses and fees.....	17,717.93

## All other licenses, fees and taxes:

Federal corporation tax.....	\$ 4,399.99
State, county and municipal taxes.....	224,106.46
County and municipal licenses.....	8,161.17

## Other disbursements:

Expense of examination by N. J. Insurance Department .....	15,460.95
Mortgage loan expense.....	40,797.47
Heat and light.....	11,772.97
Restaurant \$20,028.08; laundry and extra janitor services \$1,984.69.	22,012.77
Home office supplies, \$9,195.40; home office repairs, \$859.99.....	10,055.39
Detective services \$340; special street lighting assessment \$250.....	590.00
Petty cash, \$1,261.45; miscellaneous office expenses, \$1,174.31.....	2,435.76
Loans on bonds and mortgage, property sold by trustee in bankruptcy.....	12,977.82

## Gross loss on sale or maturity of ledger assets, viz.:

Real estate.....	12,122.10
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## Gross decrease, by adjustment, in book value of ledger assets, viz.:

Real estate.....	99,736.34
Bonds.....	147,074.44

Total disbursements.....\$ 18,605,554.36

Balance.....\$ 142,139,080.45

## LEDGER ASSETS.

Book value of real estate.....	\$ 2,877,819.03
Mortgage loans on real estate.....	69,299,675.11
Loans secured by pledge of bonds, stocks or other collateral.....	2,250,000.00
Loans made to policyholders on this company's policies assigned as collateral, or secured by terms of policies.....	19,986,155.20
Premium notes on policies in force, of which \$2,472.82 is for first year's premiums.....	5,862,267.09
Book value of bonds.....	40,396,340.71
Cash in company's office.....	4,003.35
Deposited in trust companies and banks not on interest.....	104,027.44
Deposits in trust companies and banks on interest.....	1,344,777.00
Agents' balances (debit \$18,997.46; credit, \$4,981.94) net.....	14,015.52

Total ledger assets, as per balance.....\$ 142,139,080.45

## NON-LEDGER ASSETS.

Interest due (\$7,235.66) and accrued (\$1,616,586.93) on mortgages.....	\$ 1,623,822.59
Interest accrued on bonds.....	610,549.70
Interest due (\$116,760.30) and accrued (\$638,487.65) on premium notes, policy loans or liens.....	755,247.95

Total interest and rents due and accrued.....2,989,620.24

Market value of bonds and stocks over book value.....339,603.12

	<i>New Business.</i>	<i>Renewals.</i>
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums) ....	\$ 34,935.75	\$ 827,276.59
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	201,774.77	1,239,764.31
Totals.....	\$ 236,710.52	\$ 2,067,040.90
Deduct loading, 20 per cent .....	47,342.10	413,408.18

Net amount of uncollected and deferred premiums.....\$ 189,368.42 \$ 1,653,632.72 1,843,001.14

Gross assets.....\$ 147,311,304.95



## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$ 18,997.46
Total admitted assets.....	\$ 147,292,307.49

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the New Jersey Insurance Department on the following tables of mortality and rates of interest, viz.:

American Experience Table at 3½ per cent on participating policies issued prior to January 1, 1900.....	\$ 64,263,779.00
Same for reversionary additions.....	4,052,980.00
American Experience Table at 3 per cent on all policies issued since December 31, 1899, and on all non-participating policies.....	62,335,901.00
Same for reversionary additions.....	889,942.00

Net present value of annuities (including those in reduction of premiums) viz.:

McClintock's, 3 per cent.....	1,961,834.00
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Net reserve.....	\$ 133,504,436.00
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Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	1,833,775.15
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Claims for death losses in process of adjustment or adjusted and not due.....	\$ 191,873.62
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Claims for death losses which have been reported and no proofs received, estimated.....	400,000.00
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Claims for matured endowments due and unpaid.....	44,986.00
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Claims for death losses and other policy claims resisted by the company.....	21,000.00
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Total policy claims.....	657,859.62
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Premiums paid in advance, including surrender values so applied.....	62,024.17
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Unearned interest and rent paid in advance.....	1,724.05
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Commissions to agents, due or accrued.....	7,661.27
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"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon.....	50,703.39
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Salaries, rents, office expenses, bills and accounts due or accrued estimated.....	50,000.00
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Medical examiners' fees.....	33,496.00
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State, county and municipal taxes due or accrued.....	556,000.00
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Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	441,324.35
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Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....	3,723,206.01
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Reserve, special or surplus funds not included above:

Contingency reserve funds: suspended mortality fund.....	\$ 2,644,128.00
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Dividend equalization fund.....	848,807.47
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Security fluctuation and real estate depreciation fund.....	2,815,308.03
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6,308,243.50

All other liabilities:

Federal corporation tax in dispute.....	61,853.98
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Total liabilities.....	\$ 147,292,307.49
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## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	8,701	\$ 13,790,930.00
Policies on the lives of citizens of said State issued during the year....	1,071	1,733,029.00
Total.....	9,772	\$ 15,523,959.00
Deduct ceased to be in force during the year.....	675	1,043,368.00
Policies in force December 31, 1911.....	9,097	\$ 14,480,591.00
Losses and claims unpaid December 31 of previous year.....	2	2,000.00
Losses and claims incurred during the year.....	82	137,208.00
Total.....	84	\$ 139,208.00
Losses and claims settled during the year in cash.....	83	139,008.00
Losses and claims unpaid December 31, 1911.....	1	\$ 200.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		478,168.50

## THE MUTUAL LIFE INSURANCE COMPANY.

Incorporated April 12, 1842.

Commenced Business February 1, 1843.

CHARLES A. PEABODY, President.

WILLIAM J. EASTON

WILLIAM FREDERICK DIX

} Secretaries.

CHARLES H. WARREN, Treasurer.

Home Office: 34 Nassau Street, New York City, N. Y.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 552,954,502.11

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$4,198.42 for first year's reinsurance\$	4,730,240.17	
Surrender values applied to pay first year's premiums.....	36,874.91	
Total first year's premiums on original policies .....	\$ 4,767,115.08	
Dividends applied to purchase paid-up additions and annuities.....	2,081,923.07	
Consideration for original annuities involving life contingencies.....	432,912.71	
Consideration for supplementary contracts involving life contingencies	1,412,481.36	
Total new premiums.....		8,694,432.22
Renewal premiums, without deduction for commissions or other expenses, less \$108,442.58 for reinsurance on renewals.....\$	43,541,505.19	
Dividends applied to pay renewal premiums.....	2,351,940.03	
Surrender values applied to pay renewal premiums.....	440,911.13	
Renewal premiums for deferred annuities.....	14,210.41	
Total renewal premiums.....		46,348,566.76
Total premium income.....		\$ 55,042,998.98
Consideration for supplementary contracts not involving life contingencies.....		464,897.50
Dividends left with company to accumulate at interest.....		74,286.7

Gross interest on mortgage loans.....	\$ 6,625,695.43	
Gross interest on bonds and dividends on stocks, less \$207,414.24 accrued interest on bonds acquired during 1911.....	12,138,079.71	
Gross interest on premium notes, policy loans or liens.....	3,677,732.29	
Gross interest on deposits in trust companies and banks.....	136,468.52	
Interest on deferred premiums, overdue premiums and interest.....	130,186.35	
Interest on real estate contracts.....	5,623.14	
Gross rent from company's property, including \$339,496.60 for company's occupancy of its own building.....	1,622,085.77	
Total gross interest and rents.....	\$ 24,335,871.21	
From other sources:		
Collections or deposits received for account of others (not paid out)\$	29,384.51	
Profit on fire loss settlement.....	1.60	
Cash over.....	67.18	
Policy fees.....	2,561.33	
Premium extension fees.....	26,080.08	
		58,094.79
From agents' balances previously charged off.....		15,523.77
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate.....		44,822.41
Bonds.....		28,152.36
Stocks.....		3,921,965.60
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Real estate.....		648,226.06
Bonds (including \$279,011.85 for accrual of discount).....		279,011.85
Total income.....	\$ 84,913,851.25	
Sum of both amounts.....	\$ 637,868,353.36	

## DISBURSEMENTS.

For death claims \$21,695,077.13; additions, \$1,118,496.69.....	\$ 22,813,573.82	
For matured endowments, \$7,149,950.45; additions, \$35,420.50.....	7,185,370.95	
Net amount paid for losses and matured endowments.....	\$ 29,998,944.77	
For annuities involving life contingencies.....	2,662,966.84	
Surrender values paid in cash or applied in liquidation of loans or notes	10,281,033.45	
Surrender values applied to pay new premiums, \$36,874.91; to pay renewal premiums, \$440,911.13.....	477,786.04	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	9,123,707.91	
Dividends applied to pay renewal premiums.....	2,351,940.03	
Dividends applied to purchase paid-up additions and annuities.....	2,081,923.07	
Dividends left with the company to accumulate at interest.....	74,286.72	
Total paid policyholders.....	\$ 57,052,588.83	
Expense of investigation and settlement of policy claims, including \$57,333.51 for legal expenses.....	70,815.27	
Paid for claims on supplementary contracts not involving life contingencies.....	289,366.58	
Dividends and interest thereon held on deposit surrendered during the year.....	11,770.72	
Commissions to agents (less commission on reinsurance): first year's premiums, \$2,103,103.35; renewal premiums, \$1,249,473.25; annuities (original), \$18,964.35; (renewal), \$161.48.....	3,371,702.43	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	176,077.71	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	760,276.40	
Branch office expenses, including salaries of managers and clerks.....	804,070.11	
Medical examiners' fees, \$321,078.77; inspection of risks, \$56,946.80.....	378,025.57	



Salaries and all other compensation of officers, directors, trustees and home office employees.....	\$ 1,311,767.58
Rent, including \$339,496.60 for company's occupancy of its own buildings, less \$3,187.70 received under sublease.....	536,806.89
Advertising, \$57,616.28; printing and stationery, \$151,904.14; postage, telegraph, telephone and express, \$218,825.35; exchange, \$34,430.66.....	462,776.42
Legal expense, \$28,939.08; legislative, \$7,662.58.....	36,601.66
Furniture, fixtures and safes.....	53,065.68
Repairs and expenses (other than taxes) on real estate.....	370,569.28
Taxes on real estate.....	358,060.51
State taxes on premiums.....	641,462.59
Insurance department licenses and fees.....	31,392.74
All other licenses, fees and taxes:	
Federal corporation tax \$59,236.53; local tax on premiums, \$4,405; mortgage tax \$60.....	63,701.53
Personal property, school, levee and publication taxes in U. S. \$154.99; stock transfer tax, \$180.52.....	1,722.51
Foreign taxes other than on premiums, \$26,114.63; foreign tax on investments, \$1,990.31; duty, \$1,252.79.....	29,357.73
Other disbursements:	
Other investment expenses, \$5,967.97; traveling—general office employees, \$92,392.02.....	98,359.99
Law library, \$2,953.21; cost of election and election lists, \$40,654.57.....	43,607.78
General audit, \$7,835; office supplies and expenses (home office) \$13,303.43.....	21,138.43
Reports to Governments, \$3,513.41; association memberships, \$15,814.05.....	19,327.46
Disbursed from amounts held for account of sundry parties.....	623,497.91
Payments from deposits on account of pending insurance.....	18,874.04
Agents' balances charged off.....	62,519.95
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	81,494.22
Bonds.....	14.00
Stocks.....	22,244.88
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	287,512.94
Bonds (including \$122,566.79 for amortization of premium).....	297,566.79
Total disbursements.....	\$ 68,388,137.13
Balance.....	\$ 569,480,216.23

## LEDGER ASSETS.

Book value of real estate.....	\$ 23,657,975.90
Mortgage loans on real estate.....	139,649,737.05
Loans made to policyholders on this company's policies assigned as collateral.....	76,048,489.89
Book value of bonds, \$294,733,099.59; and stocks, \$32,357,627.46.....	327,090,727.05
Cash in company's office.....	58,811.36
Cash in transit, since received.....	23,000.00
Deposits in trust companies and banks not on interest.....	259,625.14
Deposits in trust companies and banks on interest.....	2,189,409.62
Advanced or deposited to pay policy claims.....	397,311.74
Agents' balances (debit).....	27,326.47
Accounts collectible \$40,561.66; supplies \$26,136.60.....	66,698.26
Cash advanced to officers and employees for traveling, etc.....	11,103.75
Total ledger assets, as per balance.....	\$ 569,480,216.23

## NON-LEDGER ASSETS.

Interest due (\$38,020.57) and accrued (\$1,770,006.95) on mortgages.....	\$	1,808,027.52	
Interest due (\$372.51) and accrued (\$4,110,241.21) on bonds.....		4,110,613.72	
Interest accrued on premium notes, policy loans or liens.....		67,056.94	
Interest accrued on deposits.....		9,693.03	
Interest accrued on real estate contracts.....		530.38	
Rents due (\$36,820.25) and accrued (\$129,918.84) on company's property or lease.....		166,739.09	
Total interest and rents due and accrued.....	\$		6,162,660.68
Market value of bonds and stocks over book value.....			7,468,200.60

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 41,365.02	\$ 3,073,102.63	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	260,999.01	2,197,930.67	
Totals.....	\$ 302,364.03	\$ 5,271,033.30	
Deduct loading.....	78,614.65	1,370,468.66	
Net amount of uncollected and deferred pre- miums.....	\$ 223,749.38	\$ 3,900,564.64	
			4,124,314.02
Gross assets.....			\$ 587,235,391.53

## DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter.....	\$	26,136.60	
Agents' debit balances (gross).....		27,326.47	
Cash advanced to or in the hands of officers or agents.....		11,103.75	
Accounts collectible.....		40,561.66	
Total.....			105,128.48
Total admitted assets.....			\$ 587,130,263.05

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the Insurance Department of the State of New York on the following tables of mortality and rates of interest, viz.:			
American Experience Table at 3½ per cent on policies issued prior to January 1, 1907.....	\$	408,564,918.00	
Same for reversionary additions.....		9,538,021.00	
American Experience Table at 3 per cent on policies issued after December 31, 1906.....		20,957,068.00	
Same for reversionary additions.....		5,526,766.00	
Net present value of annuities (including those in reduction of pre- miums) viz.:			
McClintock's Annuity Table at 3½ per cent on annuities issued prior to January 1, 1907.....		21,574,042.00	
3 per cent on annuities issued after December 31, 1906.....		7,192,538.00	
American Experience Table at 3½ per cent, \$1,598; at 3 per cent \$1,389, on dividend additions to survivorship annuities.....		2,987.00	
Total.....	\$	473,356,340.00	
Deduct net value of risks of this company reinsured in other solvent companies.....		73,532.00	
Net reserve.....			\$ 473,282,808.00



Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	\$	3,095,512.55
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		91,728.82
Claims for death losses due and unpaid.....	\$	452,278.13
Claims for death losses in process of adjustment or adjusted and not due.....		912,421.54
Claims for death losses which have been reported and no proofs received.....		1,997,278.79
Claims for matured endowments due and unpaid.....		216,975.33
Claims for death losses and other policy claims resisted by the company.....		422,798.04
Due and unpaid on annuity claims involving life contingencies.....		158,739.39
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Total policy claims.....		4,160,491.22
Due and unpaid on supplementary contracts not involving life contingencies.....		4,207.58
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		147,550.83
Premiums paid in advance, including surrender values so applied.....		385,560.48
Unearned interest and rent paid in advance.....		1,490,324.96
Commissions to agents, due or accrued.....		30,787.96
Salaries, rents, office expenses, bills and accounts due or accrued.....		13,507.02
Medical examiners' fees, \$1,838.01; and legal fees, \$976.98 due or accrued.....		2,814.99
State, county and municipal taxes due or accrued.....		144,371.48
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		794,654.14
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....		4,543,735.69
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1911.....		10,602,950.03
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above.....		75,601,868.03
Reserve, special or surplus funds not included above:		
Fund for depreciation of securities and general contingencies.....		11,310,620.38
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement.....		1,164,125.63
All other liabilities:		
Deposits on account of pending insurance.....		97,127.25
Due sundry parties for collections made or deposits held for this account.....		165,516.01
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Total liabilities.....	\$	587,130,263.05

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	521,889	\$1,143,240,626.00	111,943	\$ 209,507,117.00	20,851	\$ 90,300,855.00	\$ 20,975,798.00	654,683	\$1,464,024,396.00	
Issued during year-----	38,253	89,623,415.00	7,302	12,521,615.00	9,262	31,868,227.00	3,562,803.00	54,817	137,576,110.00	
Revived during year-----	581	1,345,114.00	159	402,373.00	41	128,368.00		781	1,875,855.00	
Increased during year-----	52		9		19	1,562,406.00		80	1,562,406.00	
Totals before transfers-----	560,775	1,234,209,155.00	119,413	222,431,105.00	30,173	123,859,906.00				
Transfers, deductions-----	1,345	2,879,565.00	365	868,554.00	2,928	6,401,628.00				
Transfers, additions-----	2,727	6,218,538.00	623	1,104,783.00	1,291	2,766,426.00				
Balance of transfers-----	1,382	3,338,973.00	255	296,229.00	1,637	3,635,202.00				
Total after transfers-----	562,157	1,237,548,128.00	119,668	222,727,334.00	28,546	120,224,704.00	-24,538,601.00	710,361	1,605,038,767.00	
Deduct ceased:										
By death-----	6,905	19,014,875.00	853	2,119,123.00	132	760,909.00	1,102,780.00	7,890	22,997,687.00	
By maturity-----			3,081	6,994,738.00			34,945.00	3,081	7,029,683.00	
By expiry-----			9	65,182.00	540	4,020,728.00		549	4,085,910.00	
By surrender-----	12,180	28,992,548.00	2,552	4,433,615.00	349	2,188,706.00	1,038,852.00	15,081	36,653,721.00	
By lapse-----	8,604	15,733,425.00	1,252	1,883,099.00	2,851	10,200,775.00		12,707	27,817,299.00	
By decrease-----		1,256,579.00		223,226.00					1,479,805.00	
Total terminated-----	27,689	64,997,427.00	7,747	15,718,983.00	3,872	17,171,118.00	2,176,577.00	39,308	100,064,105.00	
Outstanding end of year-----	534,468	1,172,550,701.00	111,921	207,008,351.00	24,664	103,053,586.00	22,362,024.00	671,053	1,504,974,662.00	
Policies reinsured-----	93	3,473,995.00			20	1,009,150.00		113	4,483,145.00	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	7,936	\$ 12,761,058.00
Policies on the lives of citizens of said State issued during the year ...	1,270	2,168,565.46
<b>Total.....</b>	<b>9,206</b>	<b>14,929,623.46</b>
Deduct ceased to be in force during the year.....	349	847,672.46
<b>Policies in force December 31, 1911.....</b>	<b>8,857</b>	<b>\$ 14,081,951.00</b>
Losses and claims incurred during the year.....	92	158,005.46
Losses and claims settled during the year in cash.....	91	157,005.46
<b>Losses and claims unpaid December 31.....</b>	<b>1</b>	<b>\$ 1,000.00</b>
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		460,956.06

## NATIONAL LIFE INSURANCE COMPANY OF THE U. S. A.

Incorporated July 25, 1868.

Commenced Business August 1, 1868.

Reincorporated under the laws of Illinois, March 3, 1904.

A. M. JOHNSON, President.

R. D. LAY, Secretary.

Home Office: 29 So. LaSalle Street, Chicago, Ill.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 9,773,742.08

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$4,121.37 for first year's reinsurance\$	273,044.01	
<b>Total first year's premiums on original policies.....\$</b>	<b>273,044.01</b>	
Dividends applied to purchase paid-up additions and annuities.....	935.36	
Surrender values applied to purchase paid-up insurance and annuities	17,633.79	
Consideration for original annuities involving life contingencies.....	126,740.00	
<b>Total new premiums.....</b>		<b>418,353.16</b>
Renewal premiums, without deduction for commissions or other expenses, less \$4,071.71 for reinsurance on renewals.....\$	1,447,325.97	
Dividends applied to pay renewal premiums.....	3,243.40	
<b>Total renewal premiums.....</b>		<b>1,450,569.37</b>
<b>Total premium income.....\$</b>		<b>1,868,922.53</b>
Consideration for supplementary contracts not involving life contingencies.....		6,687.00
Gross interest on mortgage loans.....\$	114,548.50	
Gross interest on collateral loans.....	5,359.18	
Gross interest on bonds and dividends on stocks, less \$443.41 accrued interest on bonds acquired during 1911.....	251,822.52	
Gross interest on premium notes, policy loans or liens.....	80,423.68	
Gross interest on deposits in trust companies and banks.....	25,640.01	
Gross interest on other debts due the company.....	735.03	
<b>Total gross interest and rents.....</b>		<b>478,528.92</b>

## From other sources:

Amount recovered from beneficiaries account, Adams death claim fraudulently collected in 1909 .....	\$	5,843.66
From sale of real estate previously charged off .....		1,059.90
Refund of unearned fees insurance premiums on real estate sold .....		154.57
Profit and loss .....		649.79
From agents' balances previously charged off .....		10,530.48
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate .....		9,683.04
Bonds .....		6,205.00
Stocks .....		5,187.20
Total income life department .....	\$	2,393,452.09
Total income casualty department .....		3,353.65
Total income .....	\$	2,396,805.74
Sum of both amounts .....	\$	12,170,547.82

## DISBURSEMENTS.

For death claims, \$379,980.44; additions, \$4,863.57 .....	\$	384,844.01
For matured endowments .....		1,362,659.00
Net amount paid for losses and matured endowments .....	\$	1,747,503.01
For annuities involving life contingencies .....		11,579.79
Premium notes and liens voided by lapse, less \$298.42 restorations .....		3,462.61
Surrender values paid in cash or applied in liquidation of loans or notes .....		194,199.20
Surrender values applied to purchase paid-up insurance and annuities .....		17,633.79
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes .....		137,936.22
Dividends applied to pay renewal premiums .....		3,243.40
Dividends applied to purchase paid-up additions and annuities .....		935.36
Total paid policyholders .....	\$	2,116,493.38
Expense of investigation and settlement of policy claims, including \$4,537.52 for legal expenses .....		4,835.52
Paid for claims on supplementary contracts not involving life contingencies .....		11,094.34
Paid stockholders for interest or dividends .....		50,000.00
Commissions to agents (less commission on reinsurance): first year's premiums, \$181,375.32; renewal premiums, \$49,247.27 .....		230,622.59
Compensation of managers and agents not paid by commission for services in obtaining new insurance .....		17,835.36
Branch office expenses, including salaries of managers and clerks .....		32,134.15
Medical examiners' fees, \$18,983.50; inspection of risks, \$2,970.79 .....		21,954.29
Salaries and all other compensation of officers, directors, trustees and home office employees .....		118,067.83
Rent .....		17,400.00
Advertising, \$3,715.71; printing and stationery, \$7,684.64; postage, telegraph, telephone and express, \$6,341.95; exchange, \$792.44 .....		18,534.74
Legal expenses .....		17,186.81
Furniture, fixtures and safes .....		5,886.92
State taxes on premiums .....		22,889.10
Insurance department licenses and fees .....		5,451.74
All other licenses, fees and taxes .....		1,331.42
Other disbursements:		
Investment expense .....		6,878.33
Taxes on personal property .....		1,392.00
Association of life insurance presidents .....		817.60
Miscellaneous expense .....		5,358.98



Profit and loss.....	\$	244.09
Agents' balances charged off.....		85,620.81
<hr/>		
Total disbursements life department.....	\$	2,792,030.00
Total disbursements casualty department.....		21,349.08
<hr/>		
Total disbursements.....	\$	2,813,379.08
<hr/>		
Balance.....	\$	9,357,168.74
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## LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	1,779,203.00
Loans secured by pledge of bonds, stocks or other collateral.....		150,000.00
Loans made to policyholders on this company's policies assigned as collateral.....		1,103,136.65
Premium notes on policies in force.....		132,545.47
Book value of bonds, \$1,930,699.06; and stocks, \$3,380,768.90.....		5,311,467.96
Cash in company's office.....		19,859.67
Deposits in trust companies and banks on interest.....		801,239.06
Agents' balances (debit \$59,759.56, credit including suspense \$1,004.15).....		58,775.41
Casualty department.....		961.52
<hr/>		
Total ledger assets, as per balance.....	\$	9,357,168.74

## NON-LEDGER ASSETS.

Interest due (\$322.21) and accrued (\$33,252.35) on mortgages.....	\$	33,574.56
Interest accrued on bonds.....		17,845.13
Interest accrued on collateral loans.....		1,421.26
Interest accrued on premium notes, policy loans or liens.....		4,256.52
Interest accrued on other assets.....		2,518.33
<hr/>		
Total interest and rents due and accrued.....		59,615.80
Market value of bonds and stocks over book value.....		128,032.10

	<i>New Business.</i>	<i>Renewals.</i>
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 43,713.66	\$ 69,272.27
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	6,740.24	89,667.65
<hr/>		
Totals.....	\$ 50,453.90	\$ 158,939.92
Deduct loading.....	31,860.26	32,181.18
<hr/>		
Net amount of uncollected and deferred pre- miums.....	\$ 18,593.64	\$ 126,758.74
<hr/>		
		145,352.38
Gross assets.....		\$ 9,690,169.02

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$	59,759.56
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....		13,000.54
Casualty department.....		1,073.17
<hr/>		
Total.....		73,833.27
<hr/>		
Total admitted assets.....	\$	9,616,335.75
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## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' Table at 4 per cent on insurance issued prior to 1903 and part of 1903 issue.....	\$ 5,167,793.75
Same for reversionary additions.....	449.00
American Experience Table at 3½ per cent on insurance issued subsequent to 1903 and balance of 1903 issue.....	2,768,594.59
Same for reversionary additions.....	1,009.00
Net present value of annuities (including those in reduction of premiums), viz:	
American Experience .....	127,440.00
Total.....	\$ 8,065,286.34
Deduct net value of risks of this company reinsured in other solvent companies.....	31,312.00
Net reserve.....	\$ 8,033,974.34
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	38,574.90
Claims for death losses in process of adjustment or adjusted and not due \$	147.00
Claims for death losses which have been reported and no proofs received	13,593.00
Claims for matured endowments due and unpaid.....	13,800.00
Claims for death losses and other policy claims resisted by the company	1,370.70
Due and unpaid on annuity claims involving life contingencies.....	2,132.72
Total policy claims.....	31,043.42
Premiums paid in advance, including surrender values so applied.....	17,731.59
Unearned interest and rent paid in advance.....	26,244.81
Commissions due to agents on premiums not when paid.....	796.96
Commissions to agents, due or accrued.....	1,245.65
"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon.....	593.49
Salaries, rents, office expenses, bills and accounts due or accrued.....	3,000.00
Medical examiners' fees.....	1,394.00
State, county and municipal taxes due or accrued.....	58,653.88
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	1,521.51
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....	5,424.87
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1911.....	151,859.45
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above	459,572.25
Casualty department liabilities.....	378.65
Capital stock.....	500,000.00
Unassigned funds (surplus).....	284,325.98
Total liabilities.....	\$ 9,616,335.75



## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	18,574	\$ 25,839,175.39	10,281	\$ 8,656,920.25	5,187	\$ 10,486,037.38	\$	34,042	\$ 44,985,035.02	
Issued during year-----	122	252,320.08			3,909	7,780,235.38		4,031	8,032,555.46	
Revived during year-----	54	79,500.00	15	13,800.00	12	23,020.84		81	116,320.84	
Increased during year-----	2	6,542.69		562.50	21	192,263.21	1,015.00	23	200,383.40	
Totals before transfers-----	18,752	26,177,538.16	10,296	8,671,282.75	9,129	18,481,556.81				
Transfers, deductions-----	249	303,381.02	31	12,375.57	3,227	5,622,770.00				
Transfers, additions-----	2,851	5,105,270.00	376	517,500.00	280	315,756.59				
Balance of transfers-----	2,602	4,801,889.98	345	505,124.43	2,947	5,307,013.41	*			
Totals after transfers-----	21,354	30,979,427.14	10,641	9,176,407.18	6,182	13,174,543.40	3,917.00	38,177	53,334,294.72	
Deduct ceased:										
By death-----	208	260,246.50	68	68,381.00	22	71,040.66	6.00	398	399,674.16	
By maturity-----			2,381	1,373,909.33		3,740.88		2,381	1,377,650.13	
By expiry-----	1,093	1,898,750.00	122	157,250.00	424	675,066.57		1,639	2,731,066.57	
By surrender-----	259	397,737.60	59	63,177.00	4	17,377.44	778.00	322	479,070.04	
By lapse-----	415	761,968.70	124	153,856.90	332	859,290.65		871	1,775,095.35	
By decrease-----		38,646.61		11,038.17		159,007.87			208,692.65	
Total terminated-----	1,975	3,357,349.41	2,754	1,827,591.50	782	1,785,523.99	784.00	5,511	6,971,248.90	
Outstanding end of year-----	19,379	27,622,077.73	7,887	7,348,815.68	5,400	11,389,019.41	3,133.00	32,666	46,363,045.82	
Policies reinsured-----	6	39,125.00	1	5,000.00	89	641,096.45		96	685,221.45	

## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	11	\$ 23,500.00
Policies on the lives of citizens of said State issued during the year....	11	15,000.00
Total.....	22	\$ 38,500.00
Deduct ceased to be in force during the year.....	3	7,000.00
Policies in force December 31, 1911.....	19	\$ 31,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses .....		1,749.24

## NATIONAL LIFE INSURANCE COMPANY.

Incorporated November 13, 1848.

Commenced Business February 1, 1850.

JOSEPH A. DEBOER, President.

OSMAN D. CLARK, Secretary.

HARRY M. CUTLER, Treasurer.

Home Office, 116 State Street, Montpelier, Vermont.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 48,792,634.20

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 574,729.30
Surrender values applied to pay first year's premiums.....	100.45
Total first year's premiums on original policies.....	\$ 574,829.75
Dividends applied to purchase paid-up additions and annuities.....	32,343.76
Consideration for original annuities involving life contingencies.....	742,413.23
Consideration for supplementary contracts involving life contingencies.....	4,737.26
Total new premiums.....	1,354,324.00
Renewal premiums without deduction for commissions or other expenses.....	\$ 4,962,319.46
Dividends applied to pay renewal premiums.....	372,694.54
Dividends applied to shorten the endowment or premium-paying period.....	11,188.75
Surrender values applied to pay renewal premiums.....	19.45
Renewal premiums for deferred annuities.....	1,841.70
Total renewal premiums.....	5,348,063.90
Total premium income.....	\$ 6,702,387.90
Consideration for supplementary contracts not involving life contingencies.....	59,667.41
Dividends left with the company to accumulate at interest.....	167.10
Gross interest on mortgage loans, less \$21,008.53 accrued interest on mortgages acquired during 1911.....	\$ 1,128,727.09
Gross interest on bonds and dividends on stocks, less \$15,923.93 accrued interest on bonds acquired during 1911.....	738,119.60



Gross interest on premium notes, policy loans or liens.....	\$ 466,970.09
Gross interest on deposits in trust companies and banks.....	20,248.87
Gross interest on premiums.....	3,554.23
Gross interest on non-ledger assets.....	4,702.08
Gross discount on claims paid in advance.....	109.38
Gross rent from company's property, including \$7,040 for company's occupancy of its own buildings.....	29,119.71
Total gross interest and rents.....	\$ 2,391,551.05
Recovered on overloan.....	6.11
Profit on unlisted assets.....	1,513.37
From agents' balances previously charged off.....	15,565.64
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate.....	50.18
Bonds.....	2,164.00
Total income.....	\$ 9,173,072.76
Sum of both amounts.....	\$ 57,965,706.96

## DISBURSEMENTS.

For death claims, \$1,576,411.87; additions, \$3,993.20.....	\$ 1,580,405.07
For matured endowments, \$784,260; additions, \$1,951.47.....	786,211.47
Net amount paid for losses and matured endowments.....	\$ 2,366,616.54
For annuities involving life contingencies.....	433,292.11
Surrender values paid in cash or applied in liquidation of loans or notes.....	1,216,574.75
Surrender values applied to pay new premiums, \$100.45; to pay renewal premiums, \$19.45.....	119.90
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	462,344.92
Dividends applied to pay renewal premiums.....	372,694.54
Dividends applied to shorten the endowment or premium-paying period.....	11,188.75
Dividends applied to purchase paid-up additions and annuities.....	32,343.76
Dividends left with the company to accumulate at interest.....	167.10
Total paid policyholders.....	\$ 4,895,342.37
Expense of investigation and settlement of policy claims including \$181.75 for legal expenses.....	243.89
Paid for claims on supplementary contracts not involving life con- tingencies.....	19,752.32
Dividends and interest thereon held on deposit surrendered during the year.....	131.71
Commissions to agents (less commission on reinsurance): first year's premiums, \$247,905.82; renewal premiums, \$357,392.29; annuities (original), \$37,122.29, (renewal), \$89.16.....	642,509.56
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	1,878.45
Agency supervision and traveling expenses of supervisors (except com- pensation for home office supervision).....	12,010.00
Branch office expenses, including salaries of managers and clerks.....	82,416.43
Medical examiners' fees, \$41,974.50; inspection of risks, \$4,581.56.....	46,556.06
Salaries and all other compensation of officers, directors, trustees and home office employees.....	156,103.12
Rent, including \$7,000 for company's occupancy of its own buildings.....	50,907.64
Advertising, \$16,424.76; printing and stationery, \$18,824.84; postage, telegraph, telephone and express, \$23,897.85; exchange, \$542.17.....	59,689.62
Legal expenses.....	536.80
Furniture, fixtures and safes.....	9,891.29
Repairs and expenses (other than taxes) on real estate.....	11,295.00
Taxes on real estate.....	6,274.22

State taxes on premiums.....	\$	106,916.32
Insurance department licenses and fees.....		6,287.39
All other licenses, fees and taxes:		
Federal corporation tax.....		11,935.90
Surplus tax.....		57,195.73
Municipal licenses and fees, \$2,317.10; personal property tax, \$144.73		2,461.83
Other disbursements:		
Home office supplies.....		13,388.89
Home office travel.....		450.37
Investment expense.....		41,105.09
Overloan policy 178,083, \$15.98; policy 154,789, \$21.53.....		37.51
Agents' balances charged off.....		9,007.13
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate.....		7,577.50
Bonds.....		41,065.08
Total disbursements.....	\$	6,292,967.22
Balance.....	\$	51,672,739.74

## LEDGER ASSETS.

Book value of real estate.....	\$	275,000.00
Mortgage loans on real estate.....		23,659,271.29
Loans made to policyholders on this company's policies assigned as collateral.....		6,336,891.57
Premium notes on policies in force.....		1,843,540.96
Book value of bonds.....		18,475,796.84
Cash in company's office.....		1,597.90
Deposits in trust companies and banks not on interest.....		20,000.00
Deposits in trust companies and banks on interest.....		1,060,044.01
Agents' balances (debit, \$1,887.75; credit, \$1,290.58); net.....		597.17
Total ledger assets, as per balance.....	\$	51,672,739.74

## NON-LEDGER ASSETS.

Interest due (\$4,054.25) and accrued (\$594,426.38) on mortgages.....	\$	598,480.63
Interest due (\$925) and accrued (\$278,765.38) on bonds.....		279,690.38
Interest due (\$39,779.58) and accrued (\$228,851.39) on premium notes, policy loans or liens.....		268,630.97
Interest accrued on other assets.....		1,491.00
Rents accrued on company's property or lease.....		406.12
Total interest and rents due and accrued.....		1,148,699.10

	<i>New Business.</i>	<i>Renewals.</i>
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	10,860.19	\$ 401,849.40
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	49,169.34	450,788.01
Totals.....	\$ 60,029.53	\$ 852,637.41
Deduct loading.....	14,744.69	183,088.28
Net amount of uncollected and deferred premiums.....	\$ 45,284.84	\$ 669,549.13
		714,833.97
Gross assets.....		\$ 53,536,272.81



## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$	1,887.75	
Premium notes and loans on policies and net premiums.....		175.00	
Book value of ledger assets over market value: Bonds.....		90,983.00	
			\$ 93,045.75
Total admitted assets.....			\$ 53,443,227.06

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present of all the outstanding policies in force on the 31st day of December, 1911, as computed by the Actuary on the following tables of mortality and rates of interest, viz.:			
Actuaries' Table at 4 per cent on all business in force issued prior to January 1, 1901.....			
	\$	24,952,224.00	
Same for reversionary additions.....		83,396.00	
American Experience Table at 3 per cent on all business in force issued subsequent to January 1, 1901.....			
		15,354,794.00	
Same for reversionary additions.....		67,072.00	
Net present value of annuities (including those in reduction of premiums):			
McClintock's Annuitants Tables with interest at 3½ per cent and American 3 per cent on insurance features of annuities with reversion.....			
		4,623,457.00	
Net reserve.....	\$	45,080,943.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary.....			
			171,870.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....			
			4,148.35
Claims for death losses in process of adjustment or adjusted and not due \$		14,650.00	
Claims for death losses incurred for which no proofs have been received		34,114.00	
Claims for matured endowments due and unpaid.....		8,583.00	
Claims for death losses and other policy claims resisted by the company		18,660.00	
Due and unpaid on annuity claims involving life contingencies.....		27,030.97	
Total policy claims.....			103,037.97
Dividends left with the company to accumulate at interest, and accrued interest thereon		293.73	
Premiums paid in advance, including surrender values so applied.....		9,851.59	
Unearned interest and rent paid in advance.....		595.21	
Commissions to agents, due or accrued.....		74.27	
"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon.....		11,557.93	
Salaries, rents, office expenses, bills and accounts due or accrued.....		20,000.00	
Medical examiners' fees, \$1,211; and legal fees, \$2,200, due or accrued.....		3,411.00	
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement.....			
			172,644.19
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....			
			65,449.92
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....			
			523,214.03
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912.....			
			471,757.78
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above			
			4,232,628.65
Reserve, special or surplus funds not included above:			
Life rate endowment reserve.....			
		179,823.55	
Surplus set apart for payment at termination of insurance.....			
		11,363.01	
All other liabilities:			
Real estate taxes accrued.....			
		1,871.05	
Estimated death claims not reported.....			
		50,000.00	
Unassigned funds (surplus).....			
		2,328,691.83	
Total liabilities.....	\$		53,443,227.06





## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	1,478	\$ 2,242,448.98
Policies on the lives of citizens of said State issued during the year....	390	631,438.02
Total.....	1,868	\$ 2,873,887.00
Deduct ceased to be in force during the year.....	133	227,225.64
Policies in force December 31.....	1,735	\$ 2,646,661.36
Losses and claims incurred during the year.....	16	26,660.00
Losses and claims settled during the year in cash.....	15	19,000.00
Losses and claims unpaid December 31.....	1	\$ 7,660.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		83,107.84

## NEW YORK LIFE INSURANCE COMPANY.

Incorporated 1841.

Commenced Business 1845.

DARWIN P. KINGSLEY, President.

SEYMOUR M. BALLARD, Secretary.

FREDERICK H. SHIPMAN, Treasurer.

Home Office, 346 Broadway, New York City, N. Y.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 631,202,274.55

## INCOME

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 7,410,347.45
Dividends applied to purchase paid-up additions and annuities.....	1,163,234.32
Consideration for original annuities involving life contingencies.....	618,614.70
Consideration for supplementary contracts involving life contingencies.....	203,503.12
Total new premiums.....	9,395,699.59
Renewal premiums, without deduction for commissions or other expenses, less \$95,919.14 for reinsurance on renewals.....	\$ 71,248,582.33
Dividends applied to pay renewal premiums.....	2,517,714.94
Surrender values applied to pay renewal premiums.....	45,664.65
Renewal premiums for deferred annuities.....	46,863.24
Total renewal premiums.....	73,858,825.16
Total premium income.....	\$ 83,254,524.75
Consideration for supplementary contracts not involving life contingencies.....	404,611.96
Dividends left with company to accumulate at interest.....	52,252.30
Gross interest on mortgage loans, less \$1,319.44 accrued interest on mortgages acquired during 1911.....	\$ 4,545,944.53
Gross interest on collateral loans.....	6,233.33
Gross interest on bonds, less \$239,635.54 accrued interest on bonds acquired during 1911.....	17,370,396.31
Gross interest on premium notes, policy loans or liens.....	5,610,702.34
Gross interest on deposits in trust companies and banks.....	289,671.86

Gross discount on claims paid in advance.....	\$ 6,368.18
Gross rent from company's property, including \$274,546.12 for company's occupancy of its own building.....	844,856.83
Total gross interest and rents.....	\$ 28,674,173.38
From other sources:	
Commissions advanced in previous years now repaid.....	51,047.99
Policy fees.....	34,981.62
Doubtful debts recovered.....	1,528.44
Bonuses received for privilege of prepayment or extension of mortgage loans \$2,814.21; temporary loans, \$2,866.67.....	5,680.88
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate.....	50,000.00
Bonds.....	98,660.02
Bonds and mortgage.....	42,206.15
Gross increase by adjustment in book value of ledger assets:	
Bonds (including \$190,960.94 for accrual of discount).....	777,178.94
Total income.....	\$ 113,446,846.43
Sum of both amounts.....	\$ 744,649,120.98

## DISBURSEMENTS.

For death claims (less \$125,184.51 reinsurance), \$23,892,607.91; additions, \$940,593.70.....	\$ 24,833,201.61
For matured endowments (less \$24,880.95 reinsurance), \$5,612,200.64; additions, \$31,572.96.....	5,643,773.60
Net amount paid for losses and matured endowments.....	\$ 30,476,975.21
For annuities involving life contingencies.....	1,583,183.18
Surrender values paid in cash or applied in liquidation of loans or notes.....	12,285,917.36
Surrender values applied to pay renewal premiums.....	45,664.65
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	5,525,905.06
Dividends applied to pay renewal premiums.....	2,517,714.94
Dividends applied to purchase paid-up additions and annuities.....	1,163,234.32
Dividends left with the company to accumulate at interest.....	52,252.30
Total paid policyholders.....	\$ 53,650,847.02
Expense of investigation and settlement of policy claims, including \$19,926.59 for legal expenses.....	25,092.42
Paid for claims on supplementary contracts not involving life contingencies.....	216,064.98
Dividends and interest thereon held on deposit surrendered during the year.....	9,811.52
Commissions to agents (less commission on reinsurance): first year's premiums, \$3,314,581.74; renewal premiums, \$1,488,025.46; annuities (original), \$21,331.85; (renewal), \$1,242.19.....	4,825,181.24
Commuted renewal commissions.....	1,100.00
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	29,159.84
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	1,037,492.10
Branch office expenses, including salaries of managers and clerks.....	1,069,023.49
Medical examiners' fees, \$298,884.16; inspection of risks, \$76,385.41.....	375,269.57
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,559,008.02
Rent, including \$274,546.12 for company's occupancy of its own buildings, less \$3,011.85 received under sublease.....	527,640.07
Advertising, \$61,707.20; printing and stationery, \$208,085.67; postage, telegraph, telephone and express, \$214,364.18; exchange \$12,118.43.....	496,275.48
Legal expense.....	9,659.16



Furniture, fixtures and safes.....	\$ 71,320.88
Repairs and expenses (other than taxes) on real estate.....	210,957.36
Taxes on real estate.....	153,050.69
State taxes on premiums.....	767,809.03
Insurance department licenses and fees.....	17,631.29
All other licenses, fees and taxes:	
Federal corporation tax.....	125,045.08
Local licenses and taxes, \$79,429.14; tax on policy reserves \$45,143.64	124,572.78
Miscellaneous taxes (including \$2,006.98 tax on interest receipts)....	23,449.66
Other disbursements:	
Paid interest under Nylic contracts.....	479,483.41
Doubtful debts marked off.....	4,575.44
Miscellaneous disbursements.....	184,720.70
Gross loss on sale or maturity of ledger assets: Bonds.....	81,857.71
Gross decrease by adjustment in book value of ledger assets:	
Bonds (including \$263,308.84 for amortization of premium).....	867,586.24
Total disbursements.....	\$ 66,943,685.18
Balance.....	\$ 677,705,435.80

## LEDGER ASSETS.

Book value of real estate.....	\$ 10,616,711.90
Mortgage loans on real estate.....	116,298,323.50
Loans made to policyholders on this company's policies assigned as collateral.....	108,945,787.09
Premium notes on policies in force.....	4,570,281.38
Book value of bonds.....	429,764,482.53
Cash in company's office.....	2,011.51
Deposits in trust companies and banks not on interest.....	1,410,386.96
Deposits in trust companies and banks on interest.....	5,697,239.44
Bills receivable, \$4,750; branch office balances (debit \$220,846.28; credit \$71,088.48), net \$149,757.80.....	154,507.80
Cash in company's branch offices, \$77,234.44; cash in transit \$168,469.25.....	245,703.69
Total ledger assets, as per balance.....	\$ 677,705,435.80

## NON-LEDGER ASSETS.

Interest due (\$20,922.50) and accrued (\$1,184,791.05) on mortgages.....	\$ 1,205,713.55
Interest due (\$723,605.50) and accrued (\$5,879,718.29) on bonds.....	6,603,323.79
Interest accrued on premium notes, policy loans or liens.....	280,340.27
Interest due (\$12,130.41) and accrued (\$12,406.13) on bank balances.....	24,536.54
Rents due (\$4,944.50) and accrued (\$2,719.17) on company's property or lease.....	7,663.67
Total interest and rents due and accrued.....	\$ 8,121,577.82

	<i>New Business.</i>	<i>Renewals.</i>
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 108,354.58	\$ 4,726,167.95
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	420,066.00	5,045,319.00
Totals.....	\$ 528,420.58	\$ 9,771,486.95
Deduct loading 25 per cent.....	132,105.14	2,442,871.74
Net amount of uncollected and deferred pre- miums.....	\$ 396,315.44	\$ 7,328,615.21
Gross assets.....		\$ 7,724,930.65
		\$ 693,551,944.27

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	4,750.00
Book value of ledger assets over market value, viz.:		
Bonds.....		8,641,661.49
Branch office debit balances.....		220,846.28
Total.....	\$	8,867,257.77
Total admitted assets.....	\$	684,684,686.50

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the Insurance Department of the State of New York on the following tables of mortality and rates of interest, viz.:

American Experience Table at 3 per cent on all insurances except those specified below.....	\$	467,411,846.00
Same for reversionary additions.....		3,441,421.00
Other tables and rates, viz.:		
Double American Experience Table at 3 per cent on tropical insurances and those on impaired lives.....		40,154,374.00
Same for reversionary additions.....		103,602.00
Sesqui-American Experience Table at 3 per cent on semi-tropical insurances and those on partially impaired lives.....		39,942,054.00
Same for reversionary additions.....		62,550.00
Reserve to cover contingent waiver of premium contained in certain policies, based upon hunter's disability tables at 3 per cent interest.....		16,623.00
Net present value of annuities (including those in reduction of premiums):		
McClintock's Annuity Table, 3½ per cent on issues prior to 1909..		14,023,564.00
McClintock's Annuity Table, 3 per cent on issues of 1909 and subsequent.....		1,892,565.00
Total.....	\$	567,048,599.00
Deduct net value of risks of this company reinsured in other solvent companies.....		129,291.00
Net reserve (paid-for basis).....	\$	566,919,308.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		2,731,350.52
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		260,203.91
Claims for death losses in process of adjustment or adjusted and not due \$		879,538.79
Claims for death losses which have been incurred and no proofs received		2,172,428.18
Claims for matured endowments due and unpaid.....		224,484.10
Claims for death losses and other policy claims resisted by the company		360,331.35
Due and unpaid on annuity claims involving life contingencies.....		129,334.22
Total policy claims.....		3,766,116.64
Due and unpaid on supplementary contracts not involving life contingencies.....		449.83
Dividends left with the company to accumulate at interest, and accrued interest thereon		106,608.69
Premiums paid in advance, including surrender values so applied.....		828,094.67
Unearned interest and rent paid in advance.....		2,557,440.83
Commissions due to agents on premium notes when paid.....		50,015.11
Commissions to agents, due or accrued.....		10,525.33
Salaries, rents, office expenses, bills and accounts due or accrued.....		91,432.08
Medical examiners' fees \$19,955.80 and legal fees \$8,983.22 due or accrued.....		28,939.02
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement (including \$7,658.76 accrued taxes on interest and deposits) .....		1,105,236.98



Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	\$ 494,277.24
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....	4,580,217.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912.....	7,109,926.32
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above	83,064,153.00
Reserve, special or surplus funds not included above:	
War risk fund, \$501,592; security fluctuation and general contingency fund, \$7,076,324.32; mortality fluctuation fund, \$500,000; annual dividend equalization funds, \$757,756.....	8,835,672.32
All other liabilities:	
Due agents under Nylie contracts.....	1,275.01
Reserve for Nylie contracts.....	1,538,444.00
Reserve for death claims not yet reported to home office.....	600,000.00
Reserve for unclaimed receipts.....	5,000.00
Total liabilities.....	<u>\$ 684,684,686.50</u>

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	642,137	\$1,342,390,949.00	326,982	\$ 589,722,060.00	26,930	\$ 103,227,277.00	\$ 4,522,745.00	996,049	\$2,039,863,031.00	
Issued during year-----	55,034	134,668,100.00	22,818	38,037,900.00	873	3,638,400.00	1,591,138.00	78,725	177,935,538.00	
Revived during year-----	1,405	3,296,500.00	611	1,132,700.00	39	120,000.00	6,817.00	2,055	4,556,017.00	
Increased during year-----		1,009,094.00		984,404.00		5,759,166.00	24,332.00		7,776,996.00	
Totals before transfers-----	698,576	1,481,364,643.00	350,411	629,877,064.00	27,842	112,744,843.00				
Transfers, deductions-----	3,689	7,697,600.00	2,202	2,776,500.00	1,183	2,215,200.00				
Transfers, additions-----	376	719,500.00	173	237,800.00	6,525	11,732,000.00				
Balance of transfers-----	3,313	6,978,100.00	2,029	2,538,700.00	5,342	9,516,800.00				
Totals after transfers-----	695,263	1,474,386,543.00	348,382	627,338,364.00	33,184	122,261,643.00	6,145,032.00	1,076,829	2,230,131,582.00	
Deduct ceased:										
By death-----	6,869	17,278,159.00	2,844	6,132,938.00	268	1,358,157.00	177,871.00	9,981	24,947,125.00	
By maturity-----			2,499	5,516,719.00			30,835.00	2,499	5,547,554.00	
By expiry-----					7,026	18,036,902.00		7,026	18,036,902.00	
By surrender-----	10,832	24,713,800.00	6,135	11,268,500.00	230	428,000.00	509,158.00	17,197	36,919,458.00	
By lapse-----	13,092	28,434,895.00	3,996	5,814,117.00	312	1,450,021.00	980.00	17,400	35,700,013.00	
By decrease-----		3,566,592.00		2,909,665.00		388,616.00	9,911.00		6,874,784.00	
Total terminated-----	30,793	73,993,446.00	15,474	31,641,939.00	7,836	21,661,696.00	728,755.00	54,103	128,025,836.00	
Outstanding end of year-----	664,470	1,400,393,097.00	332,908	595,696,425.00	25,348	100,599,947.00	5,416,277.00	1,022,726	2,102,105,746.00	
Policies reinsured-----	80	1,505,273.00	35	908,930.00	1	25,000.00		116	2,439,203.00	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	6,242	\$ 11,223,773.00
Policies on the lives of citizens of said State issued during the year....	750	1,437,101.00
Total.....	6,992	\$ 12,660,874.00
Deduct ceased to be in force during the year.....	400	702,932.00
Policies in force December 31, 1911.....	6,592	\$ 11,957,942.00
Losses and claims unpaid December 31 of previous year.....	3	6,826.86
Losses and claims incurred during year.....	82	144,367.54
Total.....	85	\$ 151,194.40
Losses and claims settled during the year in cash.....	80	141,712.90
Losses and claims unpaid December 31, 1911.....	5	\$ 9,481.50
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		388,561.17

## NORTH STATE LIFE INSURANCE COMPANY.

Incorporated February 28, 1906.

Commenced Business August 1, 1906.

N. J. ROUSE, President.

A. E. ROUNTREE, Secretary.

J. E. HOOD, Treasurer.

Home Office, Kinston, N. C.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 223,746.43

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$712.05 for first year's reinsurance	\$ 59,639.10	
Total new premiums.....		59,639.10
Renewal premiums, without deduction for commissions or other expenses, less \$993.04 for reinsurance on renewals.....	\$ 68,160.08	
Dividends applied to pay renewal premiums.....	983.46	
Total renewal premiums.....		69,143.54
Total premium income.....	\$	128,782.64
Gross interest on mortgage loans.....	\$ 1,914.53	
Gross interest on bonds and dividends on stocks.....	590.00	
Gross interest on premium notes, policy loans or liens.....	1,848.38	
Total gross interest and rents.....		4,352.91
From other sources.....		24,005.52
Total income.....	\$	157,141.10
Sum of both amounts.....	\$	380,887.53

## DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$	33,645.11	
Surrender values paid in cash or applied in liquidation of loans or notes.....		4,340.53	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		106.87	
Dividends applied to pay renewal premiums.....		876.59	
Total paid policyholders.....	\$	38,969.10	
Expense of investigation and settlement of policy claims.....		283.63	
Paid stockholders for interest or dividends.....		2,500.00	
Commissions to agents.....		43,644.88	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		548.47	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		2,563.97	
Branch office expenses, including salaries of managers and clerks.....		933.01	
Medical examiners' fees.....		10,826.82	
Salaries and all other compensation of officers, directors, trustees and home office employees.....		11,199.85	
Rent.....		533.00	
Advertising, etc.....		6,304.24	
Furniture, fixtures and safes.....		625.56	
State taxes on premiums.....		350.79	
Insurance department licenses and fees.....		2,073.27	
Other disbursements.....		6,643.26	
Agents' balances charged off.....		348.76	
Total disbursements.....	\$	128,348.61	
Balance.....	\$	252,538.92	

## LEDGER ASSETS.

Mortgage loans on real estate.....	\$	67,740.05	
Loans made to policyholders on this company's policies assigned as collateral.....		22,731.44	
Premium notes on policies in force.....		16,099.82	
Book value of bonds, \$32,500; and stocks, \$81,950.....		114,450.00	
Cash in company's office.....		3,282.24	
Deposits in trust companies and banks not on interest.....		6,001.96	
Agents' balances.....		21,837.60	
Bond account.....		395.81	
Total ledger assets, as per balance.....	\$	252,538.92	

## NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	4,160.60	
Interest due and accrued on bonds.....		274.92	
Interest due and accrued on premium notes, policy loans or liens.....		541.19	
Total interest and rents due and accrued.....		4,976.71	
Market value of bonds and stocks over book value.....		15,079.00	

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	164.40	\$	5,245.09
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	597.19		4,567.63
Totals.....	\$ 761.59	\$	9,812.72
Deduct loading.....	464.57		1,471.90
Net amount of uncollected and deferred premiums.....	\$ 297.02	\$	8,340.82
All other assets.....			8,637.84
Gross assets.....			4,559.98
			285,792.45



## DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, etc.....	\$	4,559.98	
Agents' debit balances (gross).....		13,921.86	
Bills receivable.....		7,915.74	
Total.....	\$		26,397.58
Total admitted assets.....	\$		259,394.87

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the North Carolina Insurance Department.....	\$	141,123.00	
Deduct net value of risks of this company reinsured in other solvent companies.....		3,299.00	
Net reserve.....	\$		137,824.00
Premiums paid in advance, including surrender values so applied.....			232.10
Commissions due to agents on premium notes when paid.....			437.60
Borrowed money and interest thereon.....			19,000.00
Capital stock.....			100,000.00
Unassigned funds (surplus).....			1,901.17
Total liabilities.....	\$		259,394.87

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	2,216	\$ 2,241,226.00	68	\$ 63,500.00	100	\$ 178,000.00	\$ 23,766.00	2,384	\$ 2,506,492.00	
Issued during year-----	822	878,000.00	11	10,000.00	26	53,500.00	-----	859	941,500.00	
Revived during year-----	34	35,554.00	3	2,500.00	1	1,000.00	-----	38	39,054.00	
Increased during year-----	35	35,000.00	1	500.00	4	8,500.00	2,832.00	40	46,773.00	
Totals before transfers-----	3,107	3,189,780.00	83	76,500.00	131	241,000.00	-----	-----	-----	
Transfers, deductions-----	1	1,000.00	-----	-----	1	1,000.00	-----	-----	-----	
Transfers, additions-----	1	1,000.00	1	1,000.00	-----	-----	-----	-----	-----	
Balance of transfers-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Totals after transfers-----	3,107	3,189,780.00	84	77,500.00	130	240,000.00	26,598.00	3,321	3,533,876.00	
Deduct ceased:	-----	-----	-----	-----	-----	-----	-----	-----	-----	
By death-----	22	20,100.00	-----	-----	1	2,500.00	59.00	23	22,659.00	
By maturity-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
By expiry-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
By surrender-----	28	27,800.00	1	2,000.00	2	10,500.00	-----	31	40,300.00	
By lapse-----	426	442,650.00	8	7,000.00	33	65,500.00	-----	467	515,150.00	
By decrease-----	-----	3,226.00	-----	-----	-----	-----	-----	-----	3,226.00	
Total terminated-----	476	493,776.00	9	9,000.00	36	78,500.00	59.00	521	581,335.00	
Outstanding end of year-----	2,631	2,696,004.00	75	68,500.00	94	161,500.00	26,539.00	2,800	2,952,543.00	
Policies reinsured-----	-----	-----	-----	-----	85	120,000.00	-----	-----	-----	



## BUSINESS IN NORTH CAROLINA DURING 1911.

## (ORDINARY.)

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	2,014	\$ 2,037,726.00
Policies on the lives of citizens of said State issued during the year....	374	406,000.00
Total.....	2,388	\$ 2,443,726.00
Deduct ceased to be in force during the year.....	317	307,183.00
Policies in force December 31, 1911.....	2,071	\$ 2,136,543.00
Losses and claims incurred during year.....	18	19,107.80
Losses and claims settled during the year.....	18	19,107.80
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		72,398.28

## (INDUSTRIAL.)

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	5,420	\$ 832,490.00
Policies on the lives of citizens of said State issued during the year....	3,017	410,661.00
Total.....	8,437	\$ 1,243,151.00
Deduct ceased to be in force during the year.....	3,818	542,703.00
Policies in force December 31, 1911.....	4,619	\$ 700,448.00
Losses and claims incurred during year.....	52	8,610.21
Losses and claims settled during the year, in cash, \$8,460.21; by compromise, \$150.....	52	8,610.21
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		22,167.10

## THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

Incorporated March, 1857.

Commenced Business November 25, 1858.

GEO. C. MARKHAM, President.

A. S. HATHAWAY, Secretary.

C. A. LOVELAND, Actuary.

Home Office, Broadway and Michigan Street, Milwaukee, Wis.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 269,497,968.80

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 3,911,934.61
Surrender values applied to pay first year's premiums.....	7,446.12
Total first year's premiums on original policies.....	\$ 3,919,380.73
Dividends applied to purchase paid-up additions and annuities.....	1,397,336.85
Consideration for original annuities involving life contingencies.....	47,914.72
Consideration for supplementary contracts involving life contingencies.....	23,045.36

Total new premiums.....\$ 5,387,677.66

Renewal premiums without deduction for commissions or other expenses.....	\$ 29,020,543.60
Dividends applied to pay renewal premiums.....	6,000,689.39
Surrender values applied to pay renewal premiums.....	9.92
Renewal premiums for deferred annuities.....	12,342.66
Total renewal premiums.....	\$ 35,033,585.57
Total premium income.....	\$ 40,421,263.23
Consideration for supplementary contracts not involving life contingencies.....	628,799.16
Dividends left with the company to accumulate at interest.....	7,504.53
Gross interest on mortgage loans, less \$1,770.46 accrued interest on mortgages acquired during 1911.....	\$ 7,446,393.10
Gross interest on bonds and dividends on stocks, less \$60,960.37 accrued interest on bonds acquired during 1911.....	3,172,489.58
Gross interest on premium notes, policy loans or liens.....	2,163,808.84
Gross interest on deposits in trust companies and banks.....	73,735.15
Gross interest on other debts due the company.....	294,386.76
Interest on premiums collected in the conversion of term policies and in the restoration of lapsed policies \$65,730.11; interest on agents' indebtedness \$1,795.17.....	67,525.28
Gross discount on claims paid in advance.....	18,281.01
Gross rent from company's property, including \$56,540 for company's occupancy of its own buildings.....	186,329.76
Total gross interest and rents.....	13,422,949.48
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate.....	13,835.00
Bonds.....	3,042.19
Gross increase, by adjustment, in book value of ledger assets, viz.:	
Bonds (including \$37,748.19 for accrual of discount).....	37,748.19
Total income.....	\$ 54,535,141.78
Sum of both amounts.....	\$ 324,033,110.58

## DISBURSEMENTS.

For death claims, \$10,558,680.23; additions, \$271,524.36.....	\$ 10,830,204.59
For matured endowments, \$2,746,561; additions, \$91,998.37.....	2,838,559.37
Net amount paid for losses and matured endowments.....	\$ 13,668,763.96
For annuities involving life contingencies.....	71,322.62
Surrender values paid in cash or applied in liquidation of loans or notes.....	9,269,598.58
Surrender values applied to pay new premiums, \$7,446.12; to pay renewal premiums, \$9.92.....	7,456.04
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	5,204,790.48
Dividends applied to pay renewal premiums.....	6,000,689.39
Dividends applied to purchase paid-up additions and annuities.....	1,397,336.85
Dividends left with the company to accumulate at interest.....	7,504.53
Total paid policyholders.....	\$ 35,627,462.45
Expense of investigation and settlement of policy claims.....	7,560.73
Paid for claims on supplementary contracts not involving life contingencies.....	232,507.83
Dividends and interest thereon held on deposit surrendered during the year.....	509.52
Commissions to agents (less commission on reinsurance): first year's premiums, \$1,782,196.23; renewal premiums, \$2,478,012.78; annuities (original), \$467.64; (renewal), \$246.85.....	4,260,923.50
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	7,083.22



Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	\$ 2,463.04
Medical examiners' fees, \$198,451.96; inspection of risks, \$28,571.62.....	227,023.58
Salaries and all other compensation of officers, directors, trustees and home office employees.....	835,158.63
Rent, including \$56,540 for company's occupancy of its own building.....	64,165.74
Advertising, \$8,269.25; printing and stationery, \$79,456.13; postage, telegraph, telephone and express, \$126,546.56; exchange, \$12,143.90.....	226,415.84
Legal expense.....	2,267.35
Furniture, fixtures and safes.....	4,051.46
Repairs and expenses (other than taxes) on real estate.....	84,117.35
Taxes on real estate.....	42,307.65
State taxes on premiums.....	399,598.02
Insurance department licenses and fees.....	27,598.22
All other licenses, fees and taxes.....	525,030.89
Other disbursements.....	170,245.02
Gross loss on sale or maturity of ledger assets: Real estate.....	1,130.70
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	14,994.80
Bonds.....	74,701.76
Total disbursements.....	\$ 42,837,317.30
Balance.....	\$ 281,195,793.28

## LEDGER ASSETS.

Book value of real estate.....	\$ 2,106,248.75
Mortgage loans on real estate.....	153,562,654.39
Loans made to policyholders on this company's policies assigned as collateral.....	41,988,863.02
Premium notes on policies in force.....	697,586.41
Book value of bonds.....	79,668,077.63
Cash in company's office.....	20,470.85
Deposits in trust companies and banks on interest.....	3,151,276.98
Agents' balances (debit).....	615.25
Total ledger assets.....	\$ 281,195,793.28

## NON-LEDGER ASSETS.

Interest due (\$40,392.67) and accrued (\$2,094,350.78) on mortgages.....	\$ 2,134,743.45
Interest accrued on bonds.....	1,150,742.33
Interest due (\$200,945.04) and accrued (\$1,117,039.99) on premium notes, policy loans or liens.....	1,317,985.03
Interest due for conversion of term policies and in the restoration of lapsed policies.....	3,207.00
Rents due (\$1,174.80) and accrued (\$10,322.43) on company's property or lease.....	11,497.23
Total interest and rents due and accrued.....	4,618,175.04

	<i>New Business.</i>	<i>Renewals.</i>
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 27,137.00	\$ 1,774,931.92
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	297,821.00	2,020,185.00
Totals.....	\$ 324,958.00	\$ 3,795,116.92
Deduct loading.....	69,053.58	806,462.34
Net amount of uncollected and deferred premiums.....	\$ 255,904.42	\$ 2,988,654.58
Gross assets.....		3,244,559.00
		\$ 289,058,527.32

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$	615.25
Book value of ledger assets over market value, viz.: Bonds.....		3,482,692.63
Total.....	\$	3,483,307.88
Total admitted assets.....	\$	285,575,219.44

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the Company on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent on life, endowment and term policies issued prior to February 1, 1899.....	\$	116,659,597.00
Same for reversionary additions.....		4,832,748.00
American Experience table at 3 per cent on life, endowment and term policies issued since February 1, 1899.....		125,350,811.00
Same for reversionary additions.....		4,898,968.00
Net present value of annuities (including those in reduction of premiums), viz.:		
Actuaries' Table at 4 per cent.....		267,713.00
McClintock's Table at 3½ per cent.....		443,585.00
American Experience Table at 3 per cent.....		471,292.00
Net reserve.....	\$	252,924,714.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		2,711,799.41
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		7,335.63
Claims for death losses due and unpaid.....	\$	45,760.79
Claims for death losses in process of adjustment or adjusted and not due.....		102,221.99
Claims for death losses incurred for which no proofs have been received.....		246,764.00
Claims for matured endowments due and unpaid.....		43,873.96
Claims for death losses and other policy claims resisted by the company.....		105,817.47
Due and unpaid on annuity claims involving life contingencies.....		2,927.82
Total policy claims.....		547,366.03
Due and unpaid on supplementary contracts not involving life contingencies.....		2,249.69
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		13,767.34
Premiums paid in advance, including surrender values so applied.....		19,071.66
Unearned interest and rent paid in advance.....		612.22
Commissions to agents, due or accrued.....		88,547.29
Salaries, rents, office expenses, bills and accounts due or accrued.....		86,527.20
Medical examiners' fees.....		54,108.00
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement.....		969,923.07
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		1,016,808.96
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....		8,922,402.81
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912.....		4,183,460.10
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included above.....		7,709,393.00
Reserved for death claims incurred on or before and reported to home office after December 31.....		250,000.00
Unassigned funds (surplus).....		6,067,133.03
Total liabilities.....	\$	285,575,219.44



## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	283,239	\$ 710,469,080.00	97,800	\$ 208,748,536.00	44,442	\$ 145,339,822.00	\$ 15,582,270.00	425,481	\$1,080,139,708.00	
Issued during year-----	32,028	84,202,773.00	5,460	11,727,300.00	6,020	25,056,400.00	3,086,536.00	43,508	124,073,009.00	
Revived during year-----	327	819,143.00	70	264,510.00	147	528,891.00	1,002.00	544	1,613,546.00	
Increased during year-----	44	-----	3	-----	17	-----	-----	64	-----	
Totals before transfers-----	315,638	795,490,996.00	103,333	220,740,346.00	50,626	170,925,113.00	-----	-----	-----	
Transfers, deductions-----	1,350	2,404,235.00	718	1,157,565.00	1,712	5,366,160.00	-----	-----	-----	
Transfers, additions-----	1,793	5,574,760.00	193	477,000.00	1,794	2,876,200.00	-----	-----	-----	
Balance of transfers-----	+443	+3,170,525.00	-525	-680,565.00	+82	-2,489,960.00	-----	-----	-----	
Totals after transfers-----	316,081	798,661,521.00	102,808	220,059,781.00	50,708	168,435,153.00	18,669,808.00	469,597	1,205,826,263.00	
Deduct ceased:										
By death-----	2,759	7,550,198.00	719	2,049,886.00	243	727,584.00	269,451.00	3,721	10,597,119.00	
By maturity-----	-----	-----	1,092	2,768,644.00	-----	-----	93,058.00	1,092	2,861,702.00	
By expiry-----	-----	-----	-----	-----	377	1,100,492.00	856,386.00	-----	-----	
By surrender-----	6,637	15,508,889.00	2,983	6,888,500.00	250	332,182.00	398,866.00	9,870	23,128,437.00	
By lapse-----	4,179	8,447,443.00	700	1,001,000.00	2,151	7,465,550.00	2,395.00	7,030	16,916,388.00	
By decrease-----	-----	2,020,270.00	-----	802,405.00	-----	200,462.00	69,079.00	-----	3,092,216.00	
Total terminated-----	13,575	33,526,800.00	5,494	13,510,435.00	3,021	9,826,270.00	1,689,235.00	22,090	58,552,740.00	
Outstanding end of year-----	302,506	765,134,721.00	97,314	206,549,346.00	47,687	158,608,883.00	16,980,573.00	447,507	1,147,273,523.00	

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	2,858	\$ 5,646,881.00
Policies on the lives of citizens of said State issued during the year....	339	708,000.00
Total.....	3,197	\$ 6,354,881.00
Deduct ceased to be in force during the year.....	118	255,085.00
Policies in force December 31, 1911.....	3,079	\$ 6,099,796.00
Losses and claims unpaid December 31 of previous year.....	2	5,000.00
Losses and claims incurred during year.....	22	38,418.00
Total.....	24	\$ 43,418.00
Losses and claims settled during the year.....	22	38,418.00
Losses and claims unpaid December 31.....	2	\$ 5,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		168,984.38

## THE PACIFIC MUTUAL LIFE INSURANCE COMPANY.

Incorporated December 28, 1867.

Commenced Business January, 1868.

GEO. I. COCHRAN, President.

C. I. D. MOORE, Secretary.

GAIL B. JOHNSON, Treasurer.

Home Office, Sixth and Olive Streets, Los Angeles, Cal.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets (as per balance) December 31 of previous year, (less \$100,000) transferred to Accident department.....	\$ 19,352,639.17
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## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$10,980.52 for first year's reinsurance\$	693,928.45	
Surrender values applied to pay first year's premiums.....	3,613.98	
Total first year's premiums on original policies.....\$	697,542.43	
Dividends applied to purchase paid-up additions and annuities.....	166,060.84	
Consideration for original annuities involving life contingencies.....	9,602.00	
Consideration for supplementary contracts involving life contingencies	1,351.00	
Total new premiums.....		874,556.27
Renewal premiums, without deduction for commissions or other expenses, less \$35,436.04 for reinsurance on renewals.....\$	3,592,631.57	
Dividends applied to pay renewal premiums.....	122,929.97	
Surrender values applied to pay renewal premiums.....	32,771.99	
Total renewal premiums.....		3,748,333.53
Total premium income.....\$		4,622,889.80
Consideration for supplementary contracts not involving life contingencies.....		44,439.66
Dividends left with company to accumulate at interest.....		3,091.10



Gross interest on mortgage loans, less \$682.89 accrued interest on mortgages acquired during 1911.....	\$	535,240.75	
Gross interest on collateral loans.....		66,927.04	
Gross interest on bonds and dividends on stocks, less \$5,882.10 accrued interest on bonds acquired during 1911.....		260,800.99	
Gross interest on premium notes, policy loans or liens.....		195,510.75	
Gross interest on deposits in trust companies and banks.....		4,473.30	
Reclamation district warrants.....		7,435.10	
Agents' balances.....		311.42	
Gross discount on claims paid in advance.....		753.12	
Gross rent from company's property, including \$33,600 for company's occupancy of its own buildings.....		47,770.86	
<b>Total gross interest and rents.....</b>	<b>\$</b>	<b>1,119,223.33</b>	
Less interest paid on reinsurance fund.....	\$	4,343.72	
Less discount on premiums paid in advance.....		813.45	5,157.17
			<b>\$ 1,114,066.16</b>
Bonus on bond options.....			6,648.52
Sale of unlisted assets.....			3,612.86
From agents' balances previously charged off.....			2,458.24
Gross profit on sale or maturity of ledger assets: Bonds.....			4,130.86
Gross increase, by adjustment, in book value of ledger assets: Bonds.....			18,060.43
<b>Total income.....</b>	<b>\$</b>	<b>5,819,397.63</b>	
<b>Sum of both amounts.....</b>	<b>\$</b>	<b>25,172,036.80</b>	

## DISBURSEMENTS.

For death claims (less \$35,000 reinsurance) \$872,842.74; additions, \$26,008..	\$	898,850.74
For matured endowments, \$95,486; additions, \$2,844.....		98,330.00
<b>Net amount paid for losses and matured endowments.....</b>	<b>\$</b>	<b>997,180.74</b>
For annuities involving life contingencies.....		9,799.73
Premium notes and liens voided by lapse, less \$4,350.25 restorations...		25,180.87
Surrender values paid in cash or applied in liquidation of loans or notes		445,512.70
Surrender values applied to pay new premiums, \$3,613.98; to pay renewal premiums, \$32,771.99.....		36,385.97
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		81,536.56
Dividends applied to pay renewal premiums.....		122,929.97
Dividends applied to purchase paid-up additions and annuities.....		166,060.84
Dividends left with the company to accumulate at interest.....		3,091.10
<b>Total paid policyholders.....</b>	<b>\$</b>	<b>1,887,678.48</b>
Expense of investigation and settlement of policy claims, including \$100 for legal expenses.....		5,074.87
Paid for claims on supplementary contracts not involving life contingencies.....		10,467.60
Dividends and interest thereon held on deposit surrendered during the year.....		34.78
Paid stockholders for interest or dividends.....		80,000.00
Commissions to agents (less commission on reinsurance): first year's premiums, \$447,246.31; renewal premiums, \$271,402.98; annuities (original), \$480.10.....		719,129.39
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		22,939.74
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		19,505.71
Medical examiners' fees, \$48,236.36; inspection of risks, \$12,993.55.....		61,229.91
Salaries and all other compensation of officers, directors, trustees and home office employees.....		184,360.20
Rent.....		33,600.00

Advertising, \$23,625.53; printing and stationery, \$23,034.89; postage, telegraph, telephone and express, \$13,641.92; exchange, \$1,206.14....\$	61,508.48
Legal expense.....	9,675.64
Furniture, fixtures and safes.....	6,406.33
Repairs and expenses (other than taxes) on real estate.....	11,425.42
Taxes on real estate.....	10,425.01
State taxes on premiums.....	55,237.34
Insurance department licenses and fees.....	7,606.76
All other licenses, fees and taxes:	
Municipal licenses.....	3,905.88
Federal corporation tax.....	6,814.60
State corporation tax.....	160.00
Tax on personal property.....	1,302.08
Other disbursements:	
Loss and gain.....	656.09
Legislation expenses.....	1,409.43
Legal advertising.....	943.79
Association of life insurance presidents.....	1,302.52
Home office traveling expenses.....	2,399.90
Investment expenses.....	2,970.14
General expenses.....	5,701.43
Agents' balances charged off.....	3,121.52
Gross loss on sale or maturity of ledger assets, viz.:	
Mortgage loans written off.....	3,304.60
Bonds.....	19,018.60
Stocks.....	205.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Collateral loans written off.....	2,213.94
Bonds.....	104,853.43
Stocks.....	61,680.43
Total disbursements.....	\$ 3,408,269.04
Balance.....	\$ 21,763,767.76

## LEDGER ASSETS.

Book value of real estate.....	\$ 1,129,229.38
Mortgage loans on real estate.....	10,692,846.70
Loans secured by pledge of bonds, stocks or other collateral.....	1,363,483.34
Loans made to policyholders on this company's policies assigned as collateral.....	2,723,699.81
Premium notes and liens on policies in force.....	1,006,651.26
Book value of bonds, \$4,165,077.91; and stocks, \$324,800.....	4,489,877.91
Cash in company's office.....	6,623.48
Cash in course of transmission.....	172,598.86
Deposits in trust companies and banks not on interest.....	132,101.54
Deposits in trust companies and banks on interest.....	165,248.20
Bills receivable, less reinsurance fund.....	118,592.72
Total ledger assets, as per balance.....	\$ 21,763,767.76

## NON-LEDGER ASSETS.

Interest due (\$740.42) and accrued (\$115,597.01) on mortgages.....	\$ 116,337.43
Interest accrued on bonds.....	78,306.67
Interest accrued on collateral loans.....	16,807.78
Interest due (\$17,217.33) and accrued (\$21,220.01) on premium notes, policy loans or liens.....	38,437.34
Less interest accrued on reinsurance fund.....	2,318.03
Total interest and rents due and accrued.....	247,571.19



	<i>New Business.</i>	<i>Renewals.</i>
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....\$	116,105.59	\$ 295,681.51
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	28,895.68	311,156.36
Totals.....\$	145,001.27	\$ 606,837.87
Deduct loading.....	86,017.55	121,601.20
Net amount of uncollected and deferred pre- miums.....\$	58,983.72	\$ 485,236.67
		<u>\$ 544,220.39</u>
Gross assets.....		<u>\$ 22,555,559.34</u>

## DEDUCT ASSETS NOT ADMITTED.

Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....\$	32,450.36
Virginia special deposit, excess of deposit over liabilities.....	29,923.00
Total.....	<u>62,373.36</u>
Admitted assets, Life department.....\$	22,493,185.98
Admitted assets, Accident department.....	870,100.93
Total admitted assets.....	<u>\$ 23,363,286.91</u>

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the State Department on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent on all policies issued prior to January 1, 1901.....\$	5,570,940.36
Same for reversionary additions.....	124,287.60
American Experience Table at 3½ per cent on all policies issued from December 31, 1900, to January 1, 1908, and non-partici- pating policies issued subsequent to December 31, 1907.....	11,107,230.29
Same for reversionary additions.....	1,159,979.26
American Experience Table at 3 per cent on annual dividend poli- cies issued in 1907, and all participating policies issued subse- quent to December 31, 1907.....	1,685,825.75
Same for reversionary additions.....	14,691.35
Net present value of annuities (including those in reduction of pre- miums), viz.:	
Actuaries' Table at 4 per cent.....	2,892.21
American Experience Table at 3½ per cent.....	85,207.58
Total.....\$	19,751,054.40
Deduct net value of risks of this company reinsured in other solvent companies.....	149,905.45
	<u>\$ 19,601,148.95</u>
Reserve to provide for health and accident benefits contained in life policies.....	31,604.94
Net reserve.....\$	19,632,753.89
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	81,206.55
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	4,172.40

Claims for death losses in process of adjustment or adjusted and not due.....	\$ 18,452.46	
Claims for death losses which have been reported and no proofs received.....	62,933.00	
Claims for matured endowments due and unpaid.....	1,529.00	
Claims for death losses and other policy claims resisted by the company.....	1,000.00	
Due and unpaid on annuity claims involving life contingencies.....	168.00	
		<hr/>
Total policy claims.....	\$	84,082.46
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		3,358.75
Premiums paid in advance, including surrender values so applied.....		42,572.14
Unearned interest and rent paid in advance.....		74,168.59
Commissions due to agents on premium notes when paid.....		2,876.23
Commissions to agents, due or accrued.....		3,957.81
Salaries, rents, office expenses, bills and accounts due or accrued.....		11,874.80
Medical examiners' fees.....		12,693.50
State, county and municipal taxes due or accrued.....		66,255.00
Unpaid dividends to stockholders, set aside for dividend payable January 2, 1912.....		45,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		1,357.35
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....		75,153.20
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912.....		63,615.71
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above.....		518,950.05
Fund to meet commissions for inspections.....		32,388.34
All other liabilities:		
Liabilities of Life department.....		20,756,436.77
Liabilities of Accident department.....		804,600.93
Capital stock.....		1,000,000.00
Unassigned funds (surplus) Life department \$736,749.21; Accident department, \$65,500..		802,249.21
		<hr/>
Total liabilities.....	\$	23,363,286.91
		<hr/>



## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	44, 127	\$ 78, 633, 510.00	11, 902	\$ 16, 334, 843.00	8, 149	\$ 16, 448, 428.00	\$ 2, 465, 853.00	64, 178	\$ 113, 882, 634.00	
Issued during year-----	222	522, 440.00	273	547, 539.00	8, 541	17, 771, 520.00	199, 307.00	9, 036	19, 040, 806.00	
Revived during year-----	154	299, 569.00	50	73, 882.00	14	42, 440.00	---	218	415, 891.00	
Increased during year-----	---	142, 853.00	---	27, 529.00	---	75, 035.00	---	---	245, 417.00	
Totals before transfers-----	44, 503	79, 598, 372.00	12, 225	16, 983, 793.00	16, 704	34, 337, 423.00	---	---	---	
Transfers, deductions-----	216	474, 957.00	44	95, 063.00	5, 687	11, 683, 485.00	---	---	---	
Transfers, additions-----	4, 585	9, 851, 135.00	1, 098	1, 823, 750.00	264	578, 620.00	---	---	---	
Balance of transfers-----	+4, 369	+9, 376, 178.00	+1, 054	+1, 728, 687.00	-5, 423	-11, 104, 865.00	---	---	---	
Totals after transfers-----	48, 872	88, 974, 550.00	13, 279	18, 712, 480.00	11, 281	23, 232, 558.00	2, 665, 160.00	73, 432	133, 584, 748.00	
Deduct ceased:										
By death-----	370	753, 568.00	82	136, 456.00	27	40, 882.00	27, 652.00	479	958, 558.00	
By maturity-----	---	---	48	95, 391.00	---	---	2, 433.00	48	97, 824.00	
By expiry-----	---	---	---	---	2, 329	4, 028, 525.00	---	2, 329	4, 028, 525.00	
By surrender-----	993	1, 761, 073.00	366	493, 819.00	2	278.00	24, 690.00	1, 361	2, 279, 860.00	
By lapse-----	854	1, 581, 236.00	193	267, 715.00	269	694, 521.00	---	1, 316	2, 513, 472.00	
By decrease-----	---	798, 943.00	---	235, 507.00	---	157, 612.00	---	---	1, 192, 062.00	
Total terminated-----	2, 217	4, 894, 820.00	689	1, 228, 888.00	2, 627	4, 891, 818.00	54, 775.00	5, 533	11, 070, 301.00	
Outstanding end of year-----	46, 655	84, 079, 730.00	12, 590	17, 483, 592.00	8, 654	18, 340, 740.00	2, 610, 385.00	67, 899	122, 514, 447.00	
Policies reinsured-----	---	---	---	---	---	---	---	422	2, 902, 098.00	

## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	616	\$ 665,655.00
Policies on the lives of citizens of said State issued during the year....	13	25,791.00
Total.....	629	\$ 691,446.00
Deduct ceased to be in force during the year.....	23	39,836.00
Policies in force December 31, 1911.....	606	\$ 651,610.00
Losses and claims incurred during year.....	1	1,000.00
Losses and claims settled during the year in cash.....	1	1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		19,517.21

## PENN MUTUAL LIFE INSURANCE COMPANY.

Incorporated February 24, 1847.

Commenced Business May 25, 1847.

GEORGE K. JOHNSON, President.

JOHN HUMPHREYS, Secretary and Treasurer.

J. BURNETT, Actuary.

Home Office, 921, 923, and 925 Chestnut Street, Philadelphia.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 113,905,917.51

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses .....	\$ 2,484,658.98
Surrender values applied to pay first year's premiums.....	18,955.27
Total first year's premiums on original policies.....	\$ 2,503,614.25
Dividends applied to purchase paid-up additions and annuities.....	166,509.64
Surrender values applied to purchase paid-up insurance and annuities..	229,805.05
Consideration for original annuities involving life contingencies.....	502,322.05
Consideration for supplementary contracts involving life contingencies.....	9,021.02
Total new premiums.....	3,411,579.01
Renewal premiums, without deduction for commissions or other expenses, less \$57,440.30 for reinsurance on renewals.....	\$ 14,601,603.60
Dividends applied to pay renewal premiums.....	1,599,648.86
Surrender values applied to pay renewal premiums.....	17,410.32
Renewal premiums for deferred annuities.....	6,252.97
Total renewal premiums.....	16,224,915.75
Total premium income.....	\$ 19,636,494.76
Consideration for supplementary contracts not involving life contingencies.....	409,101.97
Dividends left with company to accumulate at interest.....	14,333.09
Gross interest on mortgage loans, less \$38,041.33 accrued interest on mortgages acquired during 1911.....	\$ 2,447,857.61
Gross interest on collateral loans.....	87,078.21
Gross interest on bonds and dividends on stocks, less \$49,545.22 accrued interest on bonds acquired during 1911.....	1,999,200.04
Gross interest on premium notes, policy loans or liens.....	1,028,978.48



Gross interest on deposits in trust companies and banks.....	\$ 86,083.75
Bills receivable for premiums, etc.....	10,683.61
Gross discount on claims paid in advance.....	458.01
Gross rent from company's property, including \$54,000 for company's occupancy of its own buildings.....	151,427.88
Total gross interest and rents.....	\$ 5,811,767.59
Bonuses on mortgages.....	12,756.89
Loss upon Omaha, Neb., Harris property, recovered.....	1,500.00
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....	51,782.82
Total income.....	\$ 25,937,787.12
Sum of both amounts.....	\$ 139,843,704.63

## DISBURSEMENTS.

For death claims (less \$10,000 reinsurance), \$5,516,430.45; additions, \$40,898.....	\$ 5,557,328.45
For matured endowments, \$1,757,003.43; additions, \$42,856.....	1,799,859.43
Net amount paid for losses and matured endowments.....	\$ 7,357,187.88
For annuities involving life contingencies.....	339,521.29
Premium notes and liens voided by lapse, less \$17,911.92 restorations..	53,018.91
Surrender values paid in cash or applied in liquidation of loans or notes..	2,315,310.82
Surrender values applied to pay new premiums \$18,955.27; to pay re- newal premiums, \$17,410.32.....	36,365.59
Surrender values applied to purchase paid-up insurance and annuities	229,805.05
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	568,613.19
Dividends applied to pay renewal premiums.....	1,599,648.86
Dividends applied to purchase paid-up additions and annuities.....	166,509.64
Dividends left with the company to accumulate at interest.....	14,383.09
Total paid policyholders.....	\$ 12,680,364.32
Expense of investigation and settlement of policy claims, including \$4,738.55 for legal expenses.....	5,385.73
Paid for claims on supplementary contracts not involving life con- tingencies.....	240,652.49
Dividends and interest thereon held on deposit surrendered during the year.....	970.50
Commissions to agents (less commission on reinsurance): first year's premiums, \$1,079,772.95; renewal premiums, \$1,031,630.69; annuities (original), \$22,145.88; (renewal), \$680.21.....	2,134,229.73
Commuted renewal commissions.....	115,782.71
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	866.64
Agency supervision and traveling expenses of supervisors (except com- pensation for home office supervision).....	24,142.91
Branch office expenses, including salaries of managers and clerks.....	117,430.30
Medical examiners' fees, \$124,798.20; inspection of risks, \$18,316.91.....	143,115.11
Salaries and all other compensation of officers, directors, trustees and home office employees.....	443,498.86
Rent, including \$54,000 for company's occupancy of its own buildings..	134,631.34
Advertising, \$19,251.71; printing and stationery, \$46,041.56; postage, telegraph, telephone and express, \$58,374.81; exchange, \$87.33.....	123,755.41
Legal expense.....	14,778.90
Furniture, fixtures and safes.....	14,443.72
Repairs and expenses (other than taxes) on real estate.....	49,734.59
Taxes on real estate.....	25,909.11
State taxes on premiums.....	271,089.40
Insurance department licenses and fees.....	17,321.69
Federal corporation tax.....	10,801.21

Municipal, State licenses, compulsory advertising, etc.....	\$ 12,163.25
Tax on investments.....	259,884.03
Investments inspections, traveling and other expenses incidental thereto.....	7,593.05
Special mortality investigations.....	11,281.47
Election expenses.....	985.06
Home office expenses, supplies, etc.....	34,796.83
Compromise of Kennedy suit, etc.....	2,519.60
Suspended bank balance.....	530.85
Agents' balances charged off.....	4,581.19
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	12,725.00
By adjustment in book value of stocks.....	45,683.07
Total disbursements.....	\$ 16,961,648.07
Balance.....	\$ 122,882,056.56

## LEDGER ASSETS.

Book value of real estate.....	\$ 1,897,841.82
Mortgage loans on real estate, first liens.....	48,427,440.75
Loans secured by pledge of bonds, stocks or other collateral.....	1,587,213.48
Loans made to policyholders on this company's policies assigned as collateral.....	17,440,775.58
Premium notes on policies in force, of which \$43,959.06 is for first year's premiums.....	3,005,325.03
Book value of bonds, \$46,914,444.88; and stocks, \$346,525.12.....	47,260,970.00
Cash in company's office.....	8,191.35
Deposits in trust companies and banks on interest.....	2,908,575.40
Bills receivable, \$229,387.56; agents' balances (debit, \$7,545.41).....	236,932.97
Bills receivable for premiums.....	108,790.18
Total ledger assets, as per balance.....	\$ 122,882,056.56

## NON-LEDGER ASSETS.

Interest due (\$1,457) and accrued (\$829,821.68) on mortgages.....	\$ 831,278.68
Interest accrued on bonds.....	694,175.45
Interest accrued on collateral loans.....	18,794.42
Interest due on premium notes, policy loans or liens.....	13,758.43
Interest due (\$7.43) and accrued (\$3,381.36) on other assets.....	3,388.79
Rents due (\$245.04) and accrued (\$6,538.94) on company's property or lease.....	6,783.98
Total interest and rents due and accrued.....	1,568,179.75
Market value of bonds and stocks over book value.....	89,804.99
Due from other companies for losses or claims on policies of this company, reinsured..	50,000.00

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$	\$ 1,587,468.51	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	91,963.96	1,183,099.78	
Totals.....	\$ 91,963.96	\$ 2,770,568.29	
Deduct loading.....	20,416.00	615,066.16	
Net amount of uncollected and deferred pre- miums.....	\$ 71,547.96	\$ 2,155,502.13	2,227,050.09
Checks for annuities, issued in advance, but not delivered.....			8,968.38
Secured profits on real estate, under contract of sale.....			29,236.18
Gross assets.....			\$ 126,855,295.95

## DEDUCT ASSETS NOT ADMITTED.

Commuted commissions, agents' debit balances, gross.....	\$ 7,545.41
Cash advanced to or in the hands of officers or agents.....	229,387.56
Loans on personal security.....	108,790.18



Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	\$ 19,128.50
Interest on bills receivable.....	3,388.79
Total.....	\$ 368,240.44
Total admitted assets.....	\$ 126,487,055.51

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the Penn Mutual Insurance Department on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent on life business issued prior to January 1, 1901.....	\$ 47,902,604.00
American Experience Table at 3½ per cent on all life business issued since January 1, 1901, and prior to May 1, 1902.....	11,101,929.00
American Experience Table at 3 per cent on all life business issued since May 1, 1902.....	37,134,497.00
Same for reversionary additions.....	1,301,620.00
Net present value of annuities (including those in reduction of premiums), viz.:	
American Table, 3 per cent.....	354,115.00
McClintock's Table, 3½ per cent.....	3,590,803.00
Total.....	\$ 101,385,568.00
Deduct net value of risks of this company reinsured in other solvent companies.....	124,688.00
Net reserve.....	\$ 101,260,880.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary.....	2,376,070.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 408,419.08
Claims for death losses and other policy claims resisted by the company.....	4,924.74
Total policy claims.....	413,343.82
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	26,482.55
Premiums paid in advance, including surrender values so applied.....	70,106.28
Unearned interest and rent paid in advance.....	465,938.91
Commissions due to agents, on premium notes when paid.....	40,912.72
Salaries, rents, office expenses, bills and accounts due or accrued.....	5,001.56
Estimated amount hereafter payable for Federal, State and other taxes.....	619,213.41
Medical examiners' fees, \$15,988; and legal fees, \$1,500 due or accrued.....	17,488.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	430,300.57
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....	3,210,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912.....	576,596.47
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the above.....	8,181,529.08
Reserve, special or surplus funds not included above:	
Trust deposits.....	7,384.00
Special 3 and 3½ per cent reserve.....	3,735,913.00
Matured endowments, left with company, at interest.....	27,723.49
Matured credits, awaiting proof.....	29,140.00
Unassigned funds (surplus).....	4,993,031.65
Total liabilities.....	\$ 126,487,055.51

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
At end of previous year.....	116,600	\$ 201,317,650.00	39,602	\$ 81,543,662.00	35,263	\$ 124,835,628.00	\$ 1,866,122.00	\$ 499,563,062.00	191,465	
Issued during year.....	14,539	46,991,449.00	2,701	6,114,830.00	3,572	17,413,636.00	---	70,519,924.00	20,812	
Revived during year.....	312	998,574.00	82	132,231.00	233	1,029,987.00	1,035.00	2,161,827.00	627	
Increased during year.....		64,743.00	---	46,896.00	---	64,452.00	276,459.00	452,550.00	---	
Totals before transfers.....	131,451	339,372,416.00	42,385	87,837,628.00	39,068	143,343,703.00	---	---	---	
Transfers, deductions.....	—1,775	—4,259,188.00	—802	—1,799,779.00	—1,197	—3,213,586.00	---	---	---	
Transfers, additions.....	+1,207	+3,782,084.00	+269	+666,432.00	+2,298	+4,824,037.00	---	---	---	
Balance of transfers.....	—568	—477,104.00	—533	—1,133,347.00	+1,101	+1,610,451.00	---	---	---	
Totals after transfers.....	130,883	338,895,312.00	41,852	86,704,281.00	40,169	144,954,154.00	2,143,616.00	572,697,363.00	212,904	
Deduct ceased:										
By death.....	1,368	4,019,067.00	325	756,217.09	247	780,404.00	41,718.00	5,597,396.00	1,940	
By maturity.....	---	---	741	1,737,963.00	---	---	42,856.00	1,800,819.00	1,741	
By expiry.....	6	81,650.00	---	---	1,784	4,442,314.00	---	4,523,964.00	1,790	
By surrender.....	1,363	3,569,305.00	752	1,708,236.00	1,352	6,408,378.00	82,226.00	11,768,145.00	3,467	
By lapse.....	2,174	4,646,862.00	344	580,010.00	2,216	8,609,255.00	10,520.00	13,816,647.00	4,734	
By decrease.....	---	1,383,614.00	---	299,414.00	---	957,267.00	---	2,640,295.00	---	
Total terminated.....	4,911	13,700,488.00	2,162	5,071,840.00	5,599	21,167,618.00	177,320.00	40,147,266.00	12,672	
Outstanding end of year.....	125,972	325,194,824.00	39,690	81,632,441.00	34,570	123,756,536.00	1,966,296.00	532,550,097.00	200,232	
Policies reinsured.....	---	* 516,500.00	---	25,000.00	---	1,576,500.00	---	2,118,000.09	---	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	5,021	\$ 9,599,831.00
Policies on the lives of citizens of said State issued during the year....	511	993,541.00
Total.....	5,532	\$ 10,593,372.00
Deduct ceased to be in force during the year (including \$75,164 transferred from this State because of change of residence).....	199	396,874.00
Policies in force December 31, 1911.....	5,333	\$ 10,196,498.00
Loans and claims unpaid December 31 of previous year .....	7	13,616.91
Losses and claims incurred during year.....	48	72,383.74
Total.....	55	\$ 86,000.65
Losses and claims settled during the year.....	50	79,883.74
Losses and claims unpaid December 31.....	5	\$ 6,116.91
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		333,725.27

## PHILADELPHIA LIFE INSURANCE COMPANY.

Incorporated April 17, 1906.

Commenced Business April 17, 1906.

A. J. MALONEY, President.

W. H. HUBBARD, Secretary.

F. G. COMBES, Treasurer.

Home Office, North American Building, Philadelphia, Pa.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$560,320.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 2,412,336.80

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$171.21 for first year's re-insurance.....	\$ 130,780.60
Surrender values applied to pay first year's premiums.....	42.72
Total first year's premiums on original policies.....	\$ 130,823.32
Dividends applied to purchase paid-up additions and annuities.....	5,765.45
Surrender values applied to purchase paid-up insurance and annuities.....	10,016.13
Total new premiums.....	146,604.90
Renewal premiums, without deduction for commissions or other expenses, less \$5,089.80 for reinsurance on renewals.....	\$ 676,517.35
Dividends applied to pay renewal premiums.....	43,474.07
Surrender values to pay renewal premiums.....	1,384.88
Total renewal premiums.....	721,376.30
Total premium income.....	\$ 867,981.20
Consideration for supplementary contracts not involving life contingencies.....	5,594.17
Dividends left with company to accumulate at interest.....	3,741.00

Gross interest on mortgage loans.....	\$	62,844.95
Gross interest on bonds and dividends on stocks.....		31,230.50
Gross interest on premium notes, policy loans or liens.....		14,403.13
Gross interest on deposits in trust companies and banks.....		6,447.07
Gross interest on other debts due the company.....		929.05
Gross rent from company's property.....		7,094.14
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Total gross interest and rents.....	\$	122,948.84
From accident and health department.....		226.32
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Total income.....	\$	1,000,491.53
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Sum of both amounts.....	\$	3,412,828.33

## DISBURSEMENTS.

For death claims, \$190,677.62; additions, \$66 .....	\$	190,743.62
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Net amount paid for losses and matured endowments.....	\$	190,743.62
Premium notes and liens voided by lapse, less \$475.30 restorations.....		10,134.33
Surrender values paid in cash or applied in liquidation of loans or notes.....		69,023.79
Surrender values applied to pay new premiums \$42.72; to pay renewal premiums, \$1,384.88.....		1,427.60
Surrender values applied to purchase paid-up insurance and annuities.....		10,016.13
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		4,726.24
Dividends applied to pay renewal premiums.....		43,474.07
Dividends applied to purchase paid-up additions and annuities.....		5,765.45
Dividends left with the company to accumulate at interest.....		3,741.00
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Total paid policyholders.....	\$	339,052.23
Expense of investigation and settlement of policy claims.....		1,928.34
Paid for claims on supplementary contracts not involving life contingencies .....		520.00
Paid stockholders for interest or dividends.....		33,589.20
Commissions to agents (less commission on reinsurance): first year's premiums, \$90,220.08; renewal premiums, \$51,177.29.....		141,397.37
Medical examiners' fees, \$7,809.50; inspection of risks, \$2,715.53.....		10,525.03
Salaries and all other compensation of officers, directors, trustees and home office employees.....		47,936.09
Rent.....		5,725.00
Advertising, \$185.722; printing and stationery, \$4,930.73; postage, telegraph, telephone and express, \$3,220.58.....		10,008.53
Legal expense.....		3,025.00
Furniture, fixtures and safes.....		327.90
Repairs and expenses (other than taxes) on real estate.....		614.72
Taxes on real estate.....		1,287.14
State taxes on premiums.....		9,160.10
Insurance department licenses and fees.....		1,392.46
All other licenses, fees and taxes:		
Federal corporation tax.....		677.45
Municipal and State licenses.....		1,216.00
Tax on capital stock.....		3,697.18
Other disbursements:		
Interest and discounts.....		344.35
Accident and health department.....		2,067.20
Gross decrease, by adjustment, in book value of ledger assets: Bonds.....		1,167.21
<hr/>		
Total disbursements.....		615,658.50
<hr/>		
Balance.....	\$	2,797,169.83



## LEDGER ASSETS.

Book value of real estate.....	\$ 92,954.00	
Mortgage loans on real estate, first liens.....	1,321,850.00	
Loans made to policyholders on this company's policies assigned as collateral.....	188,473.51	
Premium notes on policies in force, of which \$7,708.41 is for first year's premiums.....	205,770.15	
Book value of bonds.....	738,680.53	
Cash in company's office.....	7,163.06	
Deposits in trust companies and banks on interest.....	238,014.21	
Agents' balances, debit.....	4,227.37	
Accident and health department.....	37.00	
Total ledger assets, as per balance.....	\$ 2,797,169.83	

## NON-LEDGER ASSETS.

Interest due (\$3,247.25) and accrued (\$15,634.95) on mortgages.....	\$ 18,882.20	
Interest accrued on bonds.....	9,889.35	
Interest accrued on premium notes, policy loans or liens.....	8,950.99	
Interest accrued on other assets.....	1,363.00	
Total interest and rents due and accrued.....		39,085.54
Market value of real estate over book value.....		7,046.00

	<i>New Business.</i>	<i>Renewals.</i>
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 3,047.00	\$ 36,227.00
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	5,608.00	13,224.00
Totals.....	\$ 8,655.00	\$ 49,451.00
Deduct loading.....	4,750.00	10,094.00
Net amount of uncollected and deferred premiums.....	\$ 3,905.00	\$ 39,357.00
		43,262.00
Gross assets.....		\$ 2,886,563.37

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$ 4,227.37	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	8,567.00	
Total.....		12,794.37
Total admitted assets.....	\$ 2,873,769.00	

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 3½ per cent on all business.....	\$ 1,912,612.00
Same for reversionary additions.....	14,341.00
Total.....	\$ 1,926,953.00

Deduct net value of risks of this company reinsured in other solvent companies.....	\$ 2,906.00	
	\$ 1,924,047.00	
Reserve to provide for health and accident benefits contained in life policies.....	572.00	
Net reserve.....		\$ 1,924,619.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		10,907.00
Claims for death losses in process of adjustment or adjusted and not due \$	2,000.00	
Claims for death losses which have been reported and no proofs received	8,000.00	
Claims for death losses and other policy claims resisted by the company	23,416.00	
Total policy claims.....		33,416.00
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		29,065.00
Premiums paid in advance, including surrender values so applied.....		3,069.00
Commissions due to agents on premium notes when paid.....		2,440.39
Salaries, rents, office expenses, bills and accounts due or accrued.....		1,644.00
Medical examiners' fees.....		816.00
State, county, and municipal taxes due or accrued.....		7,679.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		1,848.00
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....		33,469.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above		8,338.00
Accident and health department.....		118.61
Capital stock.....		560,320.00
Unassigned funds (surplus).....		256,020.00
Total liabilities.....	\$ 2,873,769.00	



## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	6,199	\$ 17,802,270.00	947	\$ 2,304,364.00	310	\$ 1,167,077.00	\$ 20,492.00	7,456	\$ 21,294,203.00	
Issued during year-----	925	2,600,551.00	294	515,010.00	237	1,203,899.00	10,508.00	1,456	4,329,968.00	
Revived during year-----	27	109,000.00	8	10,500.00	3	11,000.00	-----	38	130,500.00	
Increased during year-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Totals before transfers-----	7,151	20,511,821.00	1,249	2,829,874.00	550	2,381,976.00	31,000.00	8,950	25,754,671.00	
Transfers, deductions-----	21	44,500.00	4	17,000.00	3	8,000.00	-----	-----	-----	
Transfers, additions-----	7	33,000.00	17	27,500.00	5	9,000.00	-----	-----	-----	
Balance of transfers-----	--14	11,500.00	+13	10,500.00	+2	1,000.00	-----	+1	-----	
Totals after transfers-----	7,137	20,500,321.00	1,262	2,840,374.00	552	2,382,976.00	31,000.00	8,951	25,754,671.00	
Deduct ceased:	-----	-----	-----	-----	-----	-----	-----	-----	-----	
By death-----	58	158,755.00	8	30,000.00	4	8,759.00	-----	70	197,514.00	
By maturity-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
By expiry-----	-----	-----	-----	-----	1	2,000.00	-----	1	2,000.00	
By surrender-----	302	1,030,798.00	36	105,000.00	-----	991.00	1,452.00	338	1,138,241.00	
By lapse-----	464	1,252,781.00	101	209,022.00	103	412,397.00	21.00	668	1,874,221.00	
By decrease-----	-----	119,435.00	-----	8,210.00	-----	20,500.00	-----	-----	148,145.00	
Total terminated-----	824	2,561,769.00	145	352,232.00	108	444,647.00	1,473.00	1,077	3,360,121.00	
Outstanding end of year-----	6,313	17,938,552.00	1,117	2,488,142.00	444	1,938,329.00	29,527.00	7,874	22,394,550.00	
Policies reinsured-----	-----	-----	-----	-----	83	349,888.00	-----	83	349,888.00	

## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	484	\$ 873,588.00
Policies on the lives of citizens of said State issued during the year....	426	755,026.00
Total.....	910	\$ 1,628,614.00
Deduct ceased to be in force during the year.....	263	492,601.00
Policies in force December 31, 1911.....	647	\$ 1,136,013.00
Losses and claims unpaid December 31 of previous year.....	1	1,000.00
Losses and claims incurred during year.....	8	18,412.00
Total.....	9	\$ 19,412.00
Losses and claims settled during the year in cash, \$17,720; by compromise, \$1,692.....	9	19,412.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		34,541.26

## PHENIX MUTUAL LIFE INSURANCE COMPANY.

Incorporated May, 1851.

Commenced Business May, 1851.

JOHN M. HOLCOMBE, President.

SILAS H. CORNWELL, Secretary.

Home Office, 49 Pearl Street, Hartford, Conn.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 29,319,397.25

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$928.90 for first year's reinsurance....	\$ 601,690.46
Surrender values applied to pay first year's premiums.....	6,638.02
Total first year's premiums on original policies.....	\$ 608,328.48
Dividends applied to purchase paid-up additions and annuities.....	124,864.31
Surrender values applied to purchase paid-up insurance and annuities..	104,883.45
Consideration for original annuities involving life contingencies.....	72,792.33
Consideration for supplementary contracts involving life contingencies..	13,874.00
Total new premiums.....	924,742.57
Renewal premiums without deduction for commissions or other expenses, less \$40,026.88 for reinsurance on renewals.....	\$ 3,643,973.31
Dividends applied to pay renewal premiums.....	450,886.60
Dividends applied to shorten the endowment or premium-paying period	868.00
Surrender values applied to pay renewal premiums.....	17,858.06
Total renewal premiums.....	4,113,585.97
Total premium income.....	\$ 5,038,328.54
Consideration for supplementary contracts not involving life contingencies.....	20,429.00
Dividends left with the company to accumulate at interest.....	73,851.19
Gross interest on mortgage loans, less \$7,141.03 accrued interest on mortgages acquired during 1911.....	\$ 958,904.48
Gross interest on bonds and dividends on stocks, less \$2,373.76 accrued interest on bonds acquired during 1911.....	313,901.98



Gross interest on premium notes, policy loans or liens.....	\$ 209,066.40
Gross interest on deposits in trust companies and banks.....	13,428.42
Sums received on debts paid by agents.....	240.04
Gross discount on claims paid in advance.....	385.76
Gross rent from company's property, including \$15,000 for company's occupancy of its own buildings.....	48,827.86
<b>Total gross interest and rents.....</b>	<b>\$ 1,544,754.94</b>
From other sources:	
Mortgage loan, commissions received.....	6,298.01
Guarantee of mortgage loans.....	223.78
From agents' balances previously charged off.....	5,934.90
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate.....	6,090.67
Bonds.....	295.50
<b>Total.....</b>	<b>\$ 6,386.17</b>
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds.....	2,876.75
<b>Total income.....</b>	<b>\$ 6,699,083.28</b>
<b>Sum of both amounts.....</b>	<b>\$ 36,018,480.53</b>

## DISBURSEMENTS.

For death claims, \$1,338,340.74; additions, \$18,149.16.....	\$ 1,356,489.91
For matured endowments less \$1,000 reinsurance, \$446,593; additions, \$18,586.08.....	465,179.08
<b>Net amount paid for losses and matured endowments.....</b>	<b>\$ 1,821,668.99</b>
For annuities involving life contingencies.....	18,180.19
Premium notes and liens voided by lapse.....	430.80
Surrender values paid in cash or applied in liquidation of loans or notes.....	549,358.63
Surrender values applied to pay new premiums, \$6,638.02; to pay renewal premiums, \$17,858.06.....	24,496.08
Surrender values applied to purchase paid-up insurance and annuities.....	104,883.45
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	51,632.99
Dividends applied to pay renewal premiums.....	450,886.60
Dividends applied to shorten the endowment for premium-paying period.....	868.00
Dividends applied to purchase paid-up additions and annuities.....	124,864.31
Dividends left with the company to accumulate at interest.....	73,851.19
<b>Total paid policyholders.....</b>	<b>\$ 3,221,121.23</b>
Expense of investigation and settlement of policy claims, including \$1,221.23 for legal expenses.....	1,362.83
Paid for claims on supplementary contracts not involving life contin- gencies.....	8,632.26
Dividends and interest thereon held on deposit surrendered during the year.....	27,648.37
Commissions to agents (less commission on reinsurance): first year's premiums, \$280,057.59; renewal premiums, \$231,928.54; annuities (original), \$3,168.42.....	515,154.55
Commuted renewal commissions.....	14,946.93
Agency supervision and traveling expenses of supervisors (including com- pensation for home office supervision).....	26,077.36
Branch office expenses, including salaries of managers and clerks.....	161,474.75
Medical examiners' fees, \$48,564.10; inspection of risks, \$5,795.88.....	54,359.98
Salaries and all other compensation of officers, directors, trustees and home office employees.....	169,809.04
Rent, including \$15,000 for company's occupancy of its own buildings.....	15,375.00
Advertising, \$3,776.96; printing and stationery, \$39,064.24; postage, tele- graph, telephone and express, \$14,961.81; exchange, \$10.09.....	57,813.10
Legal expense.....	2,588.10

Furniture, fixtures and safes.....	\$ 12,221.58
Repairs and expenses (other than taxes) on real estate.....	28,040.12
Taxes on real estate.....	5,488.40
State taxes on premiums.....	58,009.43
Insurance department licenses and fees.....	6,550.48
All other licenses, fees and taxes:	
Federal corporation tax, \$12,860.76; franchise tax, \$72,618.95; reserve, \$3,063.70.....	38,543.41
Publishing.....	718.59
Municipal license fees and taxes, \$2,298.12; bonds, State Treasurer's and attorney's fees, \$148.....	2,446.12
Other disbursements:	
Home office traveling expenses.....	2,705.21
Miscellaneous expenses.....	22,397.83
Mortgage loan commissions.....	15,710.28
Mortgage loan expenses.....	2,697.99
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	508.00
Bonds.....	10,524.16
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	27,404.89
Bonds.....	7,312.00
Total disbursements.....	\$ 4,567,641.77
Balance.....	\$ 31,450,838.76

## LEDGER ASSETS.

Book value of real estate.....	\$ 719,943.00
Mortgage loans on real estate, first liens.....	19,186,232.73
Loans made to policyholders on this company's policies assigned as collateral.....	4,178,857.87
Premium notes on policies in force.....	93,673.06
Book value of bonds, \$6,339,067.25; and stocks, \$373,615.....	6,712,682.25
Cash in company's office.....	474.68
Deposits in trust companies and banks on interest.....	551,987.67
Agents' balances (debit).....	6,987.50
Total ledger assets, as per balance.....	\$ 31,450,838.76

## NON-LEDGER ASSETS.

Interest due (\$9,065.62) and accrued (\$384,425.82) on mortgages.....	\$ 393,491.44
Interest accrued on bonds.....	46,789.79
Interest due (\$17,143.64) and accrued (\$4,999.84) on premium notes, pol- icy loans or liens.....	22,143.48
Interest due on other assets.....	5.56
Total interest and rents due and accrued.....	462,430.27
Market value of real estate over book value.....	6,500.00
Market value of bonds and stocks over book value.....	2,522.35

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force			
December 31, 1911 (less reinsurance premiums).....	\$ 17,277.23	\$ 231,113.72	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	39,591.92	237,628.97	
Totals.....	\$ 56,869.15	\$ 468,742.69	
Deduct loading.....	13,801.73	103,930.45	
Net amount of uncollected and deferred premiums.....	\$ 43,067.42	\$ 364,812.24	407,879.66
Gross assets.....			\$ 32,330,171.04



## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$ 6,987.50
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	1,059.00
Total.....	\$ 8,046.50
Total admitted assets.....	\$ 32,322,124.54

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' Table at 4 per cent.....	\$ 16,593,466.00
Same for reversionary additions.....	607,901.00
American Experience Table at 3½ per cent on non-participating policies, issued for years 1901-1906, inclusive.....	924,020.00
American Experience Table at 3 per cent on participating policies issued after January 1, 1901, and all 1907, 1908, 1909, 1910, and 1911 issues, and extended insurance.....	11,028,189.00
Same for reversionary additions.....	334,753.00
Other tables and rates.....	21,066.00
Net present value of annuities (including those in reduction of premi- ums), viz.:	
McClintock's Annuity Table with 3½ per cent interest.....	293,064.00
Present value of amounts used in reduction of premiums valued at American 3 per cent.....	24,580.00
Total.....	\$ 29,827,039.00
Deduct net value of risks of this company reinsured in other solvent companies.....	131,350.00
Net reserve.....	\$ 29,695,689.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company at 3½ per cent interest.....	47,495.00
Liability on policies cancelled and not included in "net reserve" upon which a sur- render value may be demanded.....	14,789.60
Claims for death losses in process of adjustment or adjusted and not due...\$	9,769.00
Claims for death losses which have been reported and no proofs received...	60,000.00
Total policy claims.....	69,769.00
Dividends left with the company to accumulate at interest, and accrued interest thereon	176,036.16
Premiums paid in advance, including surrender values so applied.....	25,615.31
Unearned interest and rent paid in advance.....	105,004.21
Commission to agents, due or accrued.....	8,535.17
Salaries, rents, office expenses, bills and accounts due or accrued.....	2,428.17
Medical examiners' fees.....	4,081.00
State, county and municipal taxes due or accrued.....	61,315.29
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	52,085.03
Dividends declared on or apportioned to annual dividend policies payable to policy- holders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....	750,788.03
Dividends declared on or apportioned to deferred dividend policies payable to policy- holders during 1912.....	33,133.52
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above	69,658.09
Reserve, special or surplus funds not included above:	
Contingent deferred term dividends.....\$	16,926.83
Reserve for special paid-up options.....	5,000.00
	21,926.83
Unassigned funds (surplus).....	1,183,775.13
Total liabilities.....	\$ 32,322,124.54

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
At end of previous year.....	15,024	\$ 27,144,213.00	44,270	\$ 77,346,629.00	8,048	\$ 20,525,355.00	\$ 1,334,419.00	67,342	\$ 126,350,616.00	
Issued during year.....	92	473,419.00	7,680	14,198,277.00	1,381	4,107,826.00	173,600.00	9,153	18,953,122.00	
Revived during year.....	2	6,000.00	49	69,500.00	8	15,672.00	3,636.00	59	89,953.00	
Increased during year.....		2,400.00		55,336.00					73,408.00	
Totals before transfers.....	15,118	27,626,032.00	51,999	91,669,742.00	9,437	24,659,670.00				
Transfers, deductions.....	97	271,331.00	821	1,240,609.00	554	1,130,300.00				
Transfers, additions.....	37	129,673.00	546	1,073,638.00	889	1,438,929.00				
Balance of transfers.....	+60	+141,658.00	+275	+166,971.00	-335	-308,629.00				
Totals after transfers.....	15,178	27,767,690.00	52,274	91,836,713.00	9,102	24,351,041.00	1,511,655.00	76,554	145,467,099.00	
Deduct ceased:										
By death.....	403	663,447.00	299	509,091.00	48	112,200.00	17,956.00	750	1,302,694.00	
By maturity.....			263	447,593.00			18,586.00	263	466,179.00	
By expiry.....					465	683,624.00		465	683,624.00	
By surrender.....	132	261,141.00	679	1,508,177.00	154	599,752.00	33,554.00	965	2,372,624.00	
By lapse.....	30	72,566.00	1,534	2,464,195.00	447	1,753,713.00	6,563.00	2,011	4,297,037.00	
By decrease.....		35,180.00		258,120.00		146,394.00	8,031.00		447,725.00	
Total terminated.....	565	1,032,334.00	2,775	5,187,176.00	1,114	3,265,683.00	84,690.00	4,454	9,569,883.00	
Outstanding end of year.....	14,613	26,735,356.00	49,499	86,649,537.00	7,988	21,085,358.00	1,426,965.00	72,100	135,897,216.00	
Policies reinsured.....	16	116,050.00	14	124,000.00	152	1,814,082.00		182	2,054,132.00	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	1,824	\$ 2,656,935.00
Policies on the lives of citizens of said State issued during the year.....	168	327,207.00
Total.....	1,992	\$ 2,984,142.00
Deduct ceased to be in force during the year.....	141	229,465.00
Policies in force December 31, 1911.....	1,851	\$ 2,754,677.00
Losses and claims unpaid December 31 of previous year.....	1	1,000.00
Losses and claims incurred during year.....	37	50,500.00
Total.....	38	\$ 51,500.00
Losses and claims settled during the year in cash.....	38	51,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		86,239.39

## PITTSBURGH LIFE AND TRUST COMPANY.

Incorporated June 28, 1902.

Commenced Business January 1, 1903.

W. C. BALDWIN, President.

JAS. H. MAHAN, Secretary.

JAS. H. MAHAN, Treasurer.

Home Office, Liberty Avenue and Sixth Street, Pittsburgh, Pa.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 23,037,948.68

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$897.50 for first year's reinsurance.....	\$ 322,890.31	
Total first year's premiums on original policies.....	\$ 322,890.31	
Dividends applied to purchase paid-up additions and annuities.....	36,439.12	
Surrender values applied to purchase paid-up insurance and annuities..	41,160.00	
Total new premiums.....		400,489.43
Renewal premiums, without deduction for commissions or other expenses, less \$3,460.80 for reinsurance on renewals.....	\$ 2,281,294.18	
Dividends applied to pay renewal premiums.....	17,399.72	
Surrender values applied to pay renewal premiums.....	23,760.70	
Renewal premiums for deferred annuities.....	311.54	
Total renewal premiums.....		2,322,766.14
Total premium income.....	\$ 2,723,255.57	
Consideration for supplementary contracts not involving life contingencies .....		7,920.00
Dividends left with company to accumulate at interest.....		6,979.17
Gross interest on mortgage loans, less \$3,513.32 accrued interest on mortgages acquired during 1911.....	\$ 297,044.36	
Gross interest on collateral loans.....		592.75

Gross interest on bonds and dividends on stocks, less \$114.11 accrued interest on bonds acquired during 1911.....	\$ 200,260.70
Gross interest on premium notes, policy loans or liens.....	209,054.43
Gross interest on deposits in trust companies and banks.....	7,823.95
Agents' balances, \$51.03; overdue payments \$204.50.....	255.53
Gross rent from company's property, including \$19,306.25 for company's occupancy of its own buildings.....	497,398.21
<b>Total gross interest and rents.....</b>	<b>\$ 1,212,429.93</b>
From other sources:	
Health account premiums in connection with life policies.....	4,372.17
Profit and loss.....	443.36
Surrender value due and unpaid.....	83.71
Surplus account.....	438.70
From agents' balances previously charged off.....	6,775.30
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds.....	54.17
Stocks.....	1,437.50
Gross increase, by adjustment, in book value of ledger assets, viz.:	
Bonds (including \$6,263.93 for accrual of discount).....	8,374.09
<b>Total income.....</b>	<b>\$ 3,972,563.67</b>
<b>Sum of both amounts.....</b>	<b>\$ 27,010,512.35</b>

## DISBURSEMENTS.

For death claims, \$1,223,668.50; additions, \$25,260.49.....	\$ 1,248,928.99
For matured endowments, \$567,338.25; additions, \$4,679.57.....	572,017.82
<b>Net amount paid for losses and matured endowments.....</b>	<b>\$ 1,820,946.81</b>
For annuities involving life contingencies.....	30,032.72
Surrender values paid in cash or applied in liquidation of loans or notes..	731,744.92
Surrender values applied to pay renewal premiums.....	23,760.70
Surrender values applied to purchase paid-up insurance and annuities..	41,160.00
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	158,088.91
Dividends applied to pay renewal premiums.....	17,399.72
Dividends applied to purchase paid-up additions and annuities.....	36,439.12
Dividends left with company to accumulate at interest.....	6,979.17
<b>Total paid policyholders.....</b>	<b>\$ 2,866,552.07</b>
Expense of investigation and settlement of policy claims, including \$204.90 for legal expenses.....	543.32
Paid for claims on supplementary contracts not involving life contingencies.....	6,570.00
Dividends and interest thereon held on deposit surrendered during the year.....	3,324.91
Paid stockholders for interest or dividends.....	100,000.00
Commissions to agents (less commission on reinsurance) first year's premiums; \$66,206.05; renewal premiums, \$87,538.35.....	153,744.40
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	5,511.06
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	53,446.44
Branch office expenses, including salaries of managers and clerks.....	9,578.43
Medical examiners' fees, \$10,635.97; inspection of risks, \$1,250.16.....	11,886.13
Salaries and all other compensation of officers, directors, trustees and home office employees.....	104,516.69
Rent, including \$19,306.25 for company's occupancy of its own buildings, less \$572 received under sublease.....	25,618.93



Advertising, \$15,786.68; printing and stationery, \$9,082.13; postage, telegraph, telephone and express, \$15,730.61 .....	\$ 40,599.42
Legal expense.....	12,281.99
Repairs and expenses (other than taxes) on real estate.....	118,480.69
Taxes on real estate.....	89,778.25
State taxes on premiums.....	23,183.55
Insurance department licenses and fees.....	5,677.80
All other licenses, fees and taxes:	
Federal corporation tax.....	3,975.75
Tax on capital stock.....	6,533.98
Other disbursements:	
Health and accident disbursements.....	5,107.97
Interest paid on mortgage.....	12,048.92
General expenses.....	6,824.06
Profit and loss.....	7,393.91
Supense account 1910 (paid 1911) \$299.87; deposit lease applied to rents, \$7,500.....	7,799.87
Commissions on sales of real estate.....	25,000.00
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	484.00
Bonds.....	6,800.34
Stocks.....	6,145.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	3,468.59
Bonds.....	1,942.62
Total disbursements.....	\$ 3,724,819.09
Balance.....	\$ 23,285,693.26

## LEDGER ASSETS.

Book value of real estate.....	\$ 7,082,697.99
Mortgage loans on real estate, first liens.....	7,374,787.00
Loans secured by pledge of bonds, stocks or other collateral.....	3,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	4,024,316.83
Premium notes on policies in force.....	88,112.17
Book value of bonds, \$4,337,138.62; and stocks, \$39,000 .....	4,376,138.62
Cash in company's office.....	3,009.88
Deposits in trust companies and banks not on interest.....	5,855.95
Deposits in trust companies and banks on interest.....	296,599.13
Agents' balances.....	588.69
Washington Life Insurance stock \$24,887; contingent reserve \$5,700.....	30,587.00
Total ledger assets, as per balance.....	\$ 23,285,693.26

## NON-LEDGER ASSETS.

Interest due (\$22,701.24) and accrued (\$55,304.74) on mortgages.....	\$ 78,005.98
Interest accrued on bonds.....	51,329.25
Interest due (\$25,723.74) and accrued (\$23,043.79) on premium notes, policy loans or liens.....	48,767.53
Rents accrued on company's property or lease.....	5,708.24
Total interest and rents due and accrued.....	183,811.00
Market value of real estate over book value.....	448,108.06

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 5,261.92	\$ 120,401.44	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums) .....	10,549.78	199,455.72	
Totals.....	\$ 15,811.70	\$ 319,857.16	
Deduct loading.....	8,222.09	61,171.00	
Net amount of uncollected and deferred premiums.....	\$ 7,589.61	\$ 258,686.16	\$ 266,275.77
Gross assets.....			\$ 24,183,888.09

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$ 588.69	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	6,869.62	
Book value of ledger assets over market value, viz.: Washington Life Insurance Company stock.....	24,887.00	
Bonds, \$100,320.62; stocks, \$5,400.....	105,720.62	
Total.....		138,065.83
Total admitted assets.....		\$ 24,045,822.26

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the Pennsylvania Insur- ance Department on the following tables of mortality and rates of interest, viz.:		
Actuaries' Table at 4 per cent.....	\$ 10,862,125.00	
Same for reversionary additions.....	186,308.00	
American Experience Table at 3½ per cent.....	5,543,308.00	
Same for reversionary additions.....	108,281.00	
American Experience, 3 per cent.....	4,294,984.00	
Net present value of annuities (including those in reduction of pre- miums), viz.:		
Actuaries, 4 per cent.....	93,817.00	
American, 3½ per cent.....	48,780.00	
American, 3 per cent.....	3,122.00	
Total.....	\$ 21,140,725.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	7,195.00	
	\$ 21,133,530.00	
Reserve to provide for health and accident benefits contained in life policies.....	2,503.00	
Net reserve.....	\$ 21,136,033.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	76,471.90	
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	5,206.00	
Claims for death losses due and unpaid.....	47,786.05	
Claims for death losses in process of adjustment or adjusted and not due.....	46,923.70	
Claims for death losses which have been reported and no proofs re- ceived.....	99,837.23	
Claims for matured endowments due and unpaid.....	20,425.25	
Total policy claims.....		214,972.23



Due and unpaid on supplementary contracts not involving life contingencies.....	\$ 250.00
Dividends left with the company to accumulate at interest, and accrued interest thereon,	11,062.74
Premiums paid in advance, including surrender values so applied.....	20,186.06
Unearned interest and rent paid in advance.....	92,166.91
Commissions to agents, due or accrued.....	11,284.09
Salaries, rents, office expenses, bills and accounts due or accrued.....	5,121.74
Medical examiners' fees \$846.50; and legal fees \$1,000 due or accrued.....	1,846.50
State, county and municipal taxes due or accrued.....	62,790.89
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	8,189.57
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above.....	28,010.11
Reserve, special or surplus funds not included above:	
Extra reserve for increasing insurance in total abstinence class.....	7,888.00
Extra reserve for surrender values in excess on the net value of their policies.....	17,521.00
Death claims (less reserve), notices received after December 30, 1911.....	36,980.00
All other liabilities:	
Surrender values due and unpaid.....	632.58
Suspense account.....	438.70
Health and accident claims pending.....	5,000.00
Capital stock.....	1,000,000.00
Unassigned funds (surplus).....	1,303,771.14
Total liabilities.....	\$ 24,045,822.26

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
At end of previous year.....	34,336	\$ 52,277,345.00	7,968	\$ 12,168,563.00	4,695	\$ 15,045,332.00	\$ 432,732.00	\$ 79,923,972.00	46,999	\$ 79,923,972.00
Issued during year.....	2,043	3,947,437.00	618	956,880.00	2,481	12,482,592.00	45,157.00	17,432,086.00	5,142	17,432,086.00
Revived during year.....	75	88,786.00	24	18,161.00	37	133,860.00	247.00	241,054.00	136	241,054.00
Increased during year.....		56,004.00		40,825.00		23,440.00		122,269.00		
Totals before transfers.....	36,454	56,369,592.00	8,610	13,184,429.00	7,213	27,687,224.00				
Transfers, deductions.....	78	155,150.00	35	44,281.00	18	59,500.00				
Transfers, additions.....	39	70,281.00	18	37,000.00	74	151,650.00				
Balance of transfers.....	—39	—84,869.00	—17	—7,281.00	+56	+92,150.00				
Totals after transfers.....	36,415	56,284,723.00	8,593	13,177,148.00	7,269	27,779,374.00	478,136.00	97,719,381.00	52,277	97,719,381.00
Deduct ceased:										
By death.....	602	989,726.00	85	202,283.00	32	108,153.00	24,993.00	1,325,155.00	719	1,325,155.00
By maturity.....			328	563,188.00			4,680.00	567,868.00	328	567,868.00
By expiry.....	164	27,390.00	2	300.00	116	236,807.00		264,497.00	282	264,497.00
By surrender.....	1,193	2,181,572.00	325	544,288.00	34	179,000.00		2,944,102.00	1,552	2,944,102.00
By lapse.....	425	595,143.00	116	165,735.00	720	3,173,599.00	39,242.00	3,934,477.00	1,261	3,934,477.00
By decrease.....		281,934.00		126,525.00		595,835.00		914,364.00		
Total terminated.....	2,384	4,075,785.00	856	1,602,319.00	902	4,203,444.00	68,915.00	9,950,463.00	4,142	9,950,463.00
Outstanding end of year.....	34,031	52,208,938.00	7,737	11,574,829.00	6,367	23,575,930.00	405,221.00	87,768,918.00	48,135	87,768,918.00
Policies reinsured.....	14	174,667.00			8	197,500.00		372,167.00	22	372,167.00



## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	804	\$ 1,312,242.00
Policies on the lives of citizens of said State issued during the year.....	281	691,984.00
<b>Total.....</b>	<b>1,085</b>	<b>\$ 2,004,226.00</b>
Deduct ceased to be in force during the year.....	219	590,903.00
<b>Policies in force December 31, 1911.....</b>	<b>866</b>	<b>\$ 1,413,323.00</b>
Losses and claims unpaid December 31 of previous year.....	1	508.61
Losses and claims incurred during year.....	21	32,488.00
<b>Total.....</b>	<b>22</b>	<b>\$ 32,996.61</b>
Losses and claims settled during the year.....	19	26,104.00
<b>Losses and claims unpaid December 31.....</b>	<b>3</b>	<b>\$ 6,892.61</b>
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		42,745.92

## THE PRUDENTIAL INSURANCE CO. OF AMERICA.

Incorporated 1873.

Commenced Business 1876.

FORREST F. DRYDEN, Vice-President.

EDWARD GRAY, Secretary.

EDWARD KANOUSE, Treasurer.

Home Office, 755-769 Broad Street, Newark, N. J.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 220,551,180.76

## INCOME.

First year's premiums on original policies (ordinary) without deduction for commissions or other expenses, less \$3,235.94 for first year's reinsurance.....	\$ 3,527,605.55
Surrender values applied to pay first year's premiums (ordinary).....	515.89
<b>Total first year's premiums on original policies (ordinary).....</b>	<b>\$ 3,528,121.44</b>
Dividends applied to purchase paid-up additions and annuities (ordinary).....	86,028.39
Surrender values applied to purchase paid-up insurance and annuities (ordinary).....	433,853.81
Consideration for original annuities involving life contingencies.....	248,198.29
Consideration for supplementary contracts involving life contingencies.....	17,278.10
<b>Total new premiums (ordinary).....</b>	<b>4,313,480.03</b>
Renewal premiums (ordinary) without deduction for commissions or other expenses, less \$152,714.08 for reinsurance on renewals.....	\$ 21,473,411.32
Dividends applied to pay renewal premiums (ordinary).....	418,848.62
Surrender values applied to pay renewal premiums (ordinary).....	3,083.82
Renewal premiums for deferred annuities.....	2,265.18
<b>Total renewal premiums (ordinary).....</b>	<b>21,897,608.94</b>
<b>Total premium income (ordinary).....</b>	<b>\$ 26,211,088.97</b>

## Industrial premiums:

Cash.....	\$ 42,011,442.05
Surrender values applied to purchase paid-up insurance and annuities.....	990,273.89
Dividends applied to pay renewal premiums.....	1,040,124.27
Dividends applied to purchase paid-up additions and annuities.....	11,210.89
Total premium income.....	\$ 70,264,140.07
Consideration for supplementary contracts not involving life contingencies.....	248,326.18
Gross interest on mortgage loans, less \$38,225.06 accrued interest on mortgages acquired during 1911.....	\$ 2,614,395.01
Gross interest on collateral loans.....	149,036.49
Gross interest on bonds and dividends on stocks, less \$247,274.64, accrued interest on bonds acquired during 1911.....	5,875,445.41
Gross interest on premium notes, policy loans or liens.....	869,030.97
Gross interest on deposits in trust companies and banks.....	210,571.44
Gross interest on other debts due the company.....	12,349.88
Gross rent from company's property, including \$656,231.70 for company's occupancy of its own buildings.....	1,056,772.34
Total gross interest and rents.....	10,787,601.54
Conscience fund.....	3.00
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate.....	12,479.45
Bonds.....	32,235.82
Total income.....	\$ 81,344,786.06
Sum of both amounts.....	\$ 301,895,966.82

## DISBURSEMENTS.

For death claims (less \$47,409 reinsurance), \$18,257,809.30; additions, \$213,020.93.....	\$ 18,470,830.23
For matured endowments, \$611,621.73; additions, \$8,315.....	619,936.73
Net amount paid for losses and matured endowments.....	\$ 19,090,766.96
For annuities involving life contingencies.....	100,594.97
Surrender values paid in cash, or applied in liquidation of loans or notes.....	2,740,829.82
Surrender values applied to pay new premiums, \$515.89; to pay renewal premiums, \$3,083.82.....	3,599.71
Surrender values applied to purchase paid-up insurance and annuities.....	1,424,127.70
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	2,162,283.32
Dividends applied to pay renewal premiums.....	1,458,972.89
Dividends applied to purchase paid-up additions and annuities.....	97,239.28
Total paid policyholders.....	\$ 27,078,414.65
Expense of investigation and settlement of policy claims, including \$14,102.46 for legal expense.....	36,136.40
Paid for claims on supplementary contracts not involving life contingencies.....	60,424.16
Paid stockholders for interest or dividends.....	200,000.00
Commissions to agents (less commission on reinsurance): first year's premiums (ordinary), \$1,302,816.97; renewal premiums (ordinary), \$803,338.85; annuities (original), \$12,386.90; (renewal), \$113.90; (industrial), \$8,227,151.08.....	10,345,807.70
Compensation of managers and agents not paid by commission, for services in obtaining new insurance.....	28,504.63
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	316,001.65
Branch office expenses, including salaries of managers and clerks.....	3,397,404.59
Medical examiners' fees, \$812,466; inspection of risks, \$62,636.27.....	875,102.27



Salaries and all other compensation of officers, directors, trustees and home office employees.....	\$ 2,500,784.20
Rent, including \$656,231.70 for company's occupancy of its own buildings, less \$2,157.25 received under sublease.....	1,029,762.50
Advertising, \$64,430.31; printing and stationery, \$296,555.57; postage, telegraph, telephone and express, \$187,390.74; exchange, \$112.66....	548,489.28
Legal expenses.....	51,178.44
Furniture, fixtures and safes.....	55,450.65
Repairs and expenses (other than taxes) on real estate.....	296,844.54
Taxes on real estate.....	257,757.13
State taxes on premiums.....	966,644.23
Insurance department licenses and fees.....	35,597.71
All other licenses, fees and taxes:	
Life insurance excise tax (Massachusetts).....	16,844.47
Federal corporation tax.....	92,999.27
New Jersey State tax on surplus.....	180,916.97
Municipal taxes and licenses.....	861,034.62
City and county taxes on premiums.....	3,652.45
Local licenses and privilege taxes.....	8,553.48
Other disbursements.....	285,654.63
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	10,022.02
Bonds.....	11,149.45
Total disbursements.....	\$ 49,551,132.09
Balance.....	\$ 252,344,834.73

## LEDGER ASSETS.

Book value of real estate.....	\$ 18,111,451.34
Mortgage loans on real estate.....	57,191,010.14
Loans secured by pledge of bonds, stocks or other collateral.....	2,721,500.00
Loans made to policyholders on this company's policies assigned as collateral.....	15,494,361.48
Premium notes on policies in force.....	2,225,407.86
Book value of bonds, \$144,655,981.88; and stocks, \$2,967,044.50.....	147,623,026.38
Cash in company's office.....	6,825.15
Cash in transit from branch offices.....	175,015.64
Deposits in trust companies and banks not on interest.....	679,774.59
Deposits in trust companies and banks on interest.....	8,115,690.49
Agents' balances (debit).....	771.66
Total ledger assets.....	\$ 252,344,834.73

## NON-LEDGER ASSETS.

Interest due (\$60,571.28) and accrued (\$1,095,985.40) on mortgages.....	\$ 1,156,556.68
Interest accrued on bonds.....	1,925,699.19
Interest accrued on collateral loans.....	28,445.29
Interest due (\$114,036.39) and accrued (\$284.18) on premium notes, policy loans or liens.....	114,320.57
Interest due on bank balances.....	697.86
Interest accrued on purchase price of property sold under contract....	25.13
Rents due (\$1,318.97) and accrued (\$12,152.17) on company's property or lease.....	13,471.14
Total interest and rents due and accrued.....	3,239,215.86

	<i>New Business.</i>	<i>Renewals.</i>
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums) (ordinary).....	\$ 77,925.36	\$ 1,345,025.52
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums), (ordinary)....	558,329.04	3,674,180.40
Totals (ordinary).....	\$ 636,254.40	\$ 5,019,205.92
Deduct loading (ordinary).....	95,450.44	883,520.39
Net amount of uncollected and deferred pre- miums (ordinary).....	\$ 540,803.96	\$ 4,135,685.53
Net amount of uncollected premiums (industrial) (gross, \$423,782.86; deduct loading, \$179,902.89).....		\$ 4,676,489.49
All other assets:		243,879.97
Stationery and printed matter.....		10,000.00
Furniture, fixtures and safes.....		50,000.00
Law libraries.....		9,027.46
Gross assets.....		\$ 260,573,447.51

## DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, \$10,000; furniture, fixtures and safes, \$50,000.....	\$ 60,000.00
Agents' debit balances (gross).....	771.66
Law libraries.....	9,027.46
Book value of ledger assets over market value.....	1,678,670.38
Total.....	1,748,469.50
Total admitted assets.....	\$ 258,824,978.01

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day  
of December, 1911, as computed by the company on the following  
tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent on policies issued prior to January 1, 1901.....	\$ 78,719,093.00
Same for reversionary additions.....	244,065.00
American Experience Table at 3 per cent on policies issued after December 31, 1900, and prior to August 1, 1907.....	84,363,341.00
Same for reversionary additions.....	280,543.00
American Experience Table at 3½ per cent on ordinary policies issued after July 31, 1907.....	16,974,841.00
Other tables and rates, viz.:	
New York Standard Industrial Table at 3½ per cent on industrial policies issued after December 31, 1906.....	15,756,976.00
New York Standard Intermediate Table at 3½ per cent on inter- mediate, intermediate rating and hazardous rating policies issued after July 31, 1907.....	3,300,851.00
Liability on account of extra premiums for occupation, residence, etc	27,044.00
Net present value of annuities (including those in reduction of prem- iums), viz.:	
Actuaries' Table at 4 per cent on original Annuities issued prior to January 1, 1901, and Annuities supplemental to insurance issues in same period.....	225,503.00
American Experience Table at 3½ per cent on original Annuities issued after December 31, 1900, and prior to January 1, 1907, and Annuities supplemental to insurance issues after July 31, 1907..	247,159.00



American Experience Table at 3 per cent on insurance element of issues after December 31, 1900, and prior to August 1, 1907, and Annuities supplemental to insurance issues in same period.....	\$ 36,274.00
McClintock's Tables at 3½ per cent on original Annuities issued after December 31, 1906.....	618,621.00
Special reserve to make total reserve equal "net reserve" according to Massachusetts standard.....	1,089,571.00
Total.....	\$ 201,883,882.00
Deduct net value of risks of this company reinsured in other solvent companies.....	710,244.00
Net reserve.....	\$ 201,173,638.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the assumption of interest rates as follows: On participating policies issued prior to 1901, 4 per cent; on nonparticipating policies issued prior to 1901 or after July 31, 1907, and on income policies, 3½ per cent; on all other policies, 3 per cent.....	795,580.19
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	425,692.00
Claims for death losses in process of adjustment, or adjusted and not due.....	\$ 307,411.14
Claims for death losses incurred for which no proofs have been received.....	806,413.98
Claims for matured endowments due and unpaid.....	16,745.25
Claims for death losses and other policy claims resisted by the company.....	88,577.05
Due and unpaid on annuity claims involving life contingencies.....	45.00
Total policy claims.....	1,219,192.42
Due and unpaid on supplementary contracts not involving life contingencies.....	1,435.00
Premiums paid in advance, including surrender values so applied.....	759,633.15
Unearned interest and rent paid in advance.....	460,711.97
Commissions due to agents on premium notes when paid.....	2,659.11
Commissions to agents, due or accrued.....	17,802.35
Salaries, rents, office expenses, bills and accounts, due or accrued.....	98,359.88
Medical examiners' fees, \$141,421.30; inspection of risks, \$4,489.27; and legal fees, \$10,701.70 due or accrued.....	156,612.27
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement.....	1,885,092.79
Unpaid dividends to stockholders.....	200,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums: Annual dividend policies, \$30,920.77; deferred dividend policies, \$98,274.70; nonparticipating policies, \$284,703.17.....	413,898.64
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....	337,090.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912.....	4,002,414.00
Dividends declared on or apportioned to nonparticipating industrial policies payable to policyholders during 1912.....	410,640.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	24,817,182.51
Special reserve set aside prior to 1899 to prepare for a more stringent basis of reserve on industrial policies.....	1,000,000.00
Surrender values due and unpaid.....	71.82
Amount, including costs, decreed to stockholders by the Chancellor of the State of New Jersey. (Resisted by the company. Case now pending on appeal before the Court of Errors and Appeals of the State of New Jersey).....	2,510,892.50
Capital stock.....	2,000,000.00
Unassigned funds (surplus).....	16,136,379.41
Total liabilities.....	\$ 258,824,978.01

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY—ORDINARY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year.....	425,396	\$ 518,563,883.00	153,780	\$ 140,549,409.09	32,292	\$ 47,934,666.00	\$ 858,374.00	611,468	\$ 707,906,332.00	
Issued during year.....	76,448	86,808,506.00	24,769	21,566,772.00	6,715	21,518,237.00	152,043.00	107,932	130,045,558.00	
Revived during year.....	3,342	3,948,597.00	1,391	1,223,249.00	169	547,535.90	306.00	5,102	5,719,687.00	
Increased during year.....		216,978.00		347,643.00		126,656.00			691,277.00	
Totals before transfers.....	505,186	609,537,964.00	180,140	163,687,073.00	39,176	70,127,094.00				
Transfers, deductions.....	36,071	38,498,716.00	9,734	8,309,163.00	17,460	19,898,542.00				
Transfers, additions.....	12,646	15,173,298.00	4,589	3,979,036.00	46,030	47,554,087.00				
Balance of transfers.....	—23,425	—23,325,418.00	—5,145	—4,330,127.00	+28,570	+27,655,545.00				
Totals after transfers.....	481,761	586,212,546.00	174,995	159,356,946.00	67,746	97,782,639.00	1,010,723.00	724,502	844,362,854.00	
Deduct ceased:										
By death.....	3,719	4,360,564.00	857	828,349.00	192	335,149.00	10,985.00	4,768	5,535,047.00	
By maturity.....			694	554,088.00		4,325.00	8,259.00	694	566,672.00	
By expiry.....					28,617	30,437,461.00	677.00	28,617	30,438,138.00	
By surrender.....	3,818	5,543,787.00	2,780	2,783,342.00	74	130,948.00	25,184.00	6,672	8,483,261.00	
By lapse.....	11,124	11,617,921.00	5,181	3,789,524.00	1,311	3,994,339.00		17,616	19,341,784.00	
By decrease.....		626,755.00		172,539.00		442,698.00			1,241,992.00	
Total terminated.....	18,661	22,149,027.00	9,512	8,127,842.00	30,194	35,284,920.00	45,105.00	58,367	65,606,894.00	
Outstanding end of year.....	463,100	564,063,519.00	165,483	151,229,104.00	37,552	62,497,719.00	965,618.00	666,135	778,755,960.00	
Policies reinsured.....	94	2,788,284.00	7	162,500.00	71	2,305,721.00	2,545.00	172	5,259,050.00	





## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	3,774	\$ 6,977,159.00
Policies on the lives of citizens of said State issued during the year....	489	1,116,315.00
Total.....	4,263	\$ 8,093,474.00
Deduct ceased to be in force during the year.....	220	419,553.00
Policies in force December 31.....	4,043	\$ 7,673,921.00
Losses and claims unpaid December 31 of previous year.....	2	2,000.00
Losses and claims incurred during year.....	28	33,311.00
Total.....	30	\$ 35,311.00
Losses and claims settled during the year (ordinary).....	27	29,776.00
Losses and claims unpaid December 31.....	3	\$ 5,535.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses, (ordinary).....		239,956.05

## PURITAN LIFE INSURANCE COMPANY.

Incorporated April 17, 1907.

Commenced Business November 12, 1907.

DARIUS L. GOFF, President.

CLINTON C. WHITE, Secretary.

DR. JAS. E. SULLIVAN, Treasurer.

Home Office, 75 Westminster St., Providence, R. I.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$150,000.

Amount of ledger assets (as per balance) December 31 of previous year..\$	247,762.14	
Increase of capital during year.....	12,800.00	
Extended at.....		\$ 260,562.14

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$149.60 for first year's reinsurance..\$	10,920.32	
Surrender values applied to pay first year's premiums.....	323.50	
Total new premiums.....		11,243.82
Renewal premiums, without deduction for commissions or other expenses, less \$2,402.75 for reinsurance on renewals.....\$	58,914.66	
Surrender values applied to pay renewal premiums.....	846.50	
Total renewal premiums.....		59,761.16
Total premium income.....		\$ 71,004.98



Gross interest on bonds and dividends on stocks, less \$382.64 accrued interest on bonds acquired during 1911.....	\$	9,629.01
Gross interest on premium notes, policy loans or liens.....		333.31
Gross interest on deposits in trust companies and banks.....		411.32
Gross interest on other debts due the company, interest on overdue premiums.....		117.62
Total gross interest and rents.....	\$	10,491.26
Premiums on company's stock sold above par.....		6,400.00
Total income.....	\$	87,896.24
Sum of both amounts.....	\$	348,458.38

## DISBURSEMENTS.

For death claims.....	\$	19,000.00
Surrender values paid in cash or applied in liquidation of loans or notes		2,383.70
Surrender values applied to pay new premiums, \$323.50; to pay renewal premiums, \$846.50.....		1,170.00
Total paid policyholders.....	\$	22,553.70
Commissions to agents (less commission on reinsurance): first year's premiums, \$4,596.97; renewal premiums, \$4,410.20.....		9,007.17
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		2,911.76
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		2,145.60
Branch office expenses, including salaries of managers and clerks.....		1,774.71
Medical examiners' fees, \$1,163.50; inspection of risks, \$231.40.....		1,394.90
Salaries and all other compensation of officers, directors, trustees and home office employees.....		9,116.60
Rent.....		1,637.46
Advertising, \$2,270.24; printing and stationery, \$1,154.64; postage, telegraph, telephone and express, \$702.51.....		4,127.39
Legal expense.....		5.00
Furniture, fixtures and safes.....		113.19
State taxes on premiums.....		1,226.92
Insurance department licenses and fees.....		418.00
Sundry disbursements.....		1,384.76
Premiums in suspense from previous year applied to premiums.....		578.75
Total disbursements.....	\$	58,395.91
Balance.....	\$	290,062.47

## LEDGER ASSETS.

Loans made to policyholders on this company's policies assigned as collateral.....	\$	5,348.00
Book value of bonds, \$199,294.55; and stocks, \$65,511.50.....		264,806.05
Cash in company's office.....		690.85
Deposits in trust companies and banks on interest.....		19,217.57
Total ledger assets, as per balance.....	\$	290,062.47

## NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	2,774.99
Interest accrued on certificate of deposit.....		81.12
Total interest due and accrued.....		2,856.11
Market value of bonds and stocks over book value.....		4,901.45

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....\$	446.65	\$	4,896.31
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	2,508.43		3,887.04
Totals.....\$	2,955.08	\$	8,783.35
Deduct loading.....	1,823.16		1,985.30
Net amount of uncollected and deferred pre- miums.....\$	1,131.92	\$	6,798.05
			<u>\$ 7,929.97</u>
Gross assets.....			\$ 305,750.00
Total admitted assets.....			<u>\$ 305,750.00</u>

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, on the following tables of mortality and rates of interest, viz.:			
American Experience Table at 3½ per cent on all business.....\$	113,748.00		
Deduct net value of risks of this company reinsured in other solvent companies.....	1,200.00		
Net reserve.....\$	112,548.00		
Claims for death losses which have been reported and no proofs received.....	1,000.00		
Premiums paid in advance, including surrender values so applied.....	516.00		
Unearned interest and rent paid in advance.....	167.87		
Commissions to agents, due or accrued.....	575.85		
Salaries, rents, office expenses, bills and accounts due or accrued.....	900.07		
Medical examiners' fees.....	235.00		
State, county and municipal taxes due or accrued.....	1,411.32		
Capital stock.....	150,000.00		
Unassigned funds (surplus).....	38,395.89		
Total liabilities.....\$	305,750.00		



## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	393	\$ 1,239,162.00	137	\$ 340,634.00	26	\$ 183,000.00	\$ -----	556	\$ 1,762,796.00	
Issued during year-----	161	305,000.00	45	58,600.00	27	87,500.00	-----	233	451,100.00	
Revived during year-----	4	3,500.00	1	5,000.00			-----	5	8,500.00	
Increased during year-----							-----			
Totals before transfers-----	558	1,547,662.00	183	404,234.00	53	270,500.00	-----			
Transfers, deductions-----	1	10,000.00	2	10,000.00			-----			
Transfers, additions-----	2	10,000.00			1	10,000.00	-----			
Balance of transfers-----	+1		-2	-10,000.00	+1	+10,000.00	-----			
Totals after transfers-----	559	1,547,662.00	181	394,234.00	54	280,500.00	-----	794	2,222,396.00	
Deduct ceased:							-----			
By death-----	6	18,000.00	1	1,000.00			-----	7	19,000.00	
By maturity-----							-----			
By expiry-----							-----			
By surrender-----	6	32,500.00	4	17,000.00			-----	10	49,500.00	
By lapse-----	76	219,500.00	17	24,800.00	14	90,000.00	-----	107	334,300.00	
By decrease-----		5,500.00				12,500.00	-----		18,000.00	
Total terminated-----	88	275,500.00	22	42,800.00	14	102,500.00	-----	124	420,800.00	
Outstanding end of year-----	471	1,272,162.00	159	351,434.00	40	178,000.00	-----	670	1,801,596.00	
Policies reinsured-----		5,000.00				114,434.00	-----		119,434.00	

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	2	\$ 15,000.00
Policies in force December 31, 1911.....	2	15,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		741.75

## RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH

Incorporated March 31, 1903.

Commenced Business May 4, 1903.

JAMES H. REED, President.

H. G. SCOTT, Secretary.

J. W. FLEMING, Treasurer.

Home Office, Fifth Avenue and Wood Street, Pittsburg, Pa.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 2,958,936.65

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$8,251.45 for first year's reinsurance.....	\$ 411,722.81	
Total first year's premiums on original policies.....	\$ 411,722.81	
Dividends applied to purchase paid-up additions and annuities.....	3,325.78	
Consideration for supplementary contracts involving life contingencies.....	5,564.75	
Total new premiums.....	\$ 420,613.34	
Renewal premiums, without deduction for commissions or other expenses, less \$14,551.51 for reinsurance on renewals.....	\$ 613,945.69	
Total renewal premiums.....	613,945.69	
Total premium income.....	\$ 1,034,559.03	
Gross interest on mortgage loans, less \$173.40 accrued interest on mortgages acquired during 1911.....	\$ 51,185.70	
Gross interest on bonds and dividends on stocks, less \$3,513.34 accrued interest on bonds acquired during 1911.....	68,862.91	
Gross interest on premium notes, policy loans or liens.....	18,459.41	
Gross interest on deposits in trust companies and banks.....	3,291.39	
Agents' balance.....	1,031.88	
Gross rent from company's property.....	53.68	
Total gross interest and rents.....	\$ 142,884.97	
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....	4,364.77	
Total income.....	\$ 1,181,808.77	
Sum of both amounts.....	\$ 4,140,745.42	



## DISBURSEMENTS.

For death claims (less \$4,509 reinsurance).....	\$	145,986.22
For annuities involving life contingencies.....		700.00
Premium notes and liens voided by lapse.....		12,661.35
Surrender values paid in cash or applied in liquidation of loans or notes.....		51,442.31
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		5,374.70
Dividends applied to purchase paid-up additions and annuities.....		3,325.78
<hr/>		
Total paid policyholders.....	\$	219,490.36
Expense of investigation and settlement of policy claims.....		905.00
Commissions to agents (less commission on reinsurance): first year's premiums, \$272,342.39; renewal premiums, \$26,572.14; annuities (original), \$55.02.....		298,969.55
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		31,232.90
Branch office expenses, including salaries of managers and clerks.....		168,552.34
Medical examiners' fees, \$45,816.93; inspection of risks, \$8,522.38.....		54,339.31
Salaries and all other compensation of officers, directors, trustees and home office employees.....		79,778.31
Rent.....		20,838.00
Advertising, \$3,193.09; printing and stationery, \$36,440.05; postage, telegraph, telephone and express, \$13,599.98.....		53,233.12
Legal expense.....		3,072.34
Furniture, fixtures and safes.....		12,453.54
State taxes on premiums.....		9,865.53
Insurance department licenses and fees.....		15,910.55
Advertising statements.....		909.80
Tax on office equipment.....		18.09
Other disbursements.....		6,178.02
Agents' balances charged off.....		10,371.26
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....		805.95
<hr/>		
Total disbursements.....	\$	986,923.97
<hr/>		
Balance.....	\$	3,153,821.45

## LEDGER ASSETS.

Book value of real estate.....	\$	4,652.54
Mortgage loans on real estate.....		891,300.00
Loans secured by pledge of bonds, stocks or other collateral.....		800.00
Loans made to policyholders on this company's policies assigned as collateral.....		199,558.07
Premium notes on policies in force.....		159,189.74
Book value of bonds.....		1,656,615.65
Cash in company's office.....		13,107.42
Deposits in trust companies and banks not on interest.....		38,902.06
Deposits in trust companies and banks on interest.....		36,473.27
Bills receivable, \$12,292.97; agents' balances (debit \$140,291.14, credit \$4,361.41), net \$135,929.73.....		148,222.70
Judgment of record.....		5,000.00
<hr/>		
Total ledger assets, as per balance.....	\$	3,153,821.45

## NON-LEDGER ASSETS.

Interest due (\$480) and accrued (\$12,280.62) on mortgages.....	\$	12,760.62
Interest accrued on bonds.....		13,614.63
Interest accrued on premium notes, policy loans or liens.....		3,930.85
Interest on bank balances.....		211.64
<hr/>		
Total interest and rents due and accrued.....		30,517.74

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....\$	2,879.30	\$	106,297.81
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	23,803.45		45,218.71
Totals.....\$	26,682.75	\$	151,516.52
Deduct loading.....	5,336.55		30,303.30
Net amount of uncollected and deferred pre- miums.....\$	21,346.20	\$	121,213.22
Office furniture and fixtures.....			\$ 142,559.42
			49,995.43
Gross assets.....			\$ 3,376,894.04

## DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....\$	49,995.43
Agents' debit balances (gross).....	140,291.14
Bills receivable.....	12,292.97
Total.....	202,579.54
Total admitted assets.....\$	3,174,314.50

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the Pennsylvania Insurance Department on the following tables of mortality and rates of interest, viz.:

American Experience Table at 3 per cent on all policies issued prior to April 19, 1909.....\$	1,349,964.00
Same for reversionary additions.....	6,775.00
American Experience Table at 3½ per cent on all policies issued subsequent to April 19, 1909.....	508,751.00
Same for reversionary additions.....	3,329.00
Net present value of annuities (including those in reduction of pre- miums), viz.:	
McClintock's Table.....	344.00

Total.....\$	1,869,163.00
Deduct net value of risks of this company reinsured in other solvent companies.....	12,349.00

Net reserve.....\$	1,856,814.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the 3½ per cent Table.....	10,213.25
Claims for death losses which have been reported and no proofs received.....	18,500.00
Premiums paid in advance, including surrender values so applied.....	2,138.28
Unearned interest and rent paid in advance, policy loans.....	3,268.04
Commissions due to agents on premium notes when paid.....	3,183.79
Salaries, rents, office expenses, bills and accounts due or accrued.....	949.76
Medical examiners' fees \$3,125 and legal fees \$880 due or accrued.....	4,005.00
Capital stock.....	1,000,000.00
Unassigned funds (surplus).....	275,242.38
Total liabilities.....\$	3,174,314.50



## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year.....	9,195	\$ 16,639,156.00	2,382	\$ 3,901,345.00	816	\$ 3,086,744.00	\$ 15,690.00	12,393	\$ 23,642,935.00	
Issued during year.....	6,090	10,556,486.00	876	1,336,664.00	268	1,282,519.00	-----	7,234	13,175,669.00	
Revived during year.....	55	100,660.00	10	20,500.00	2	7,500.00	-----	67	128,660.00	
Increased during year.....	4	12,000.00	1	2,000.00	-----	55,414.00	6,547.00	5	75,961.00	
Totals before transfers.....	15,344	27,308,302.00	3,269	5,269,509.00	1,086	4,432,177.00	-----	-----	-----	
Transfers, deductions.....	95	103,023.00	50	44,090.00	10	41,500.00	-----	-----	-----	
Transfers, additions.....	35	84,150.00	6	26,613.00	114	77,850.60	-----	-----	-----	
Balance of transfers.....	60	18,873.00	44	17,477.00	+104	+36,350.00	-----	-----	-----	
Totals after transfers.....	15,284	27,289,429.00	3,225	5,243,032.00	1,190	4,468,527.00	22,237.00	19,699	37,023,225.00	
Deduct ceased:										
By death.....	56	103,250.00	13	41,034.00	4	6,964.00	-----	73	151,248.00	
By maturity.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	
By expiry.....	57	161,682.00	11	2,000.00	48	150,087.00	-----	116	331,769.00	
By surrender.....	47	83,200.00	64	146,147.00	1	1,000.00	-----	112	230,347.00	
By lapse.....	2,291	4,028,498.00	317	460,750.00	170	739,295.00	-----	2,778	5,228,543.00	
By decrease.....	1	131,056.00	-----	45,895.00	22	121,482.00	-----	23	298,433.00	
Total terminated.....	2,452	4,507,686.00	405	713,826.00	245	1,018,828.00	-----	3,102	6,240,340.00	
Outstanding end of year.....	12,832	22,781,743.00	2,820	4,529,206.00	945	3,449,699.00	22,237.00	16,597	30,782,885.00	
Policies reinsured.....	-----	-----	-----	-----	141	1,147,051.00	-----	141	1,147,051.00	

## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	359	\$ 724,080.00
Policies on the lives of citizens of said State issued during the year....	70	152,832.00
Total.....	429	\$ 876,912.00
Deduct ceased to be in force during the year.....	113	319,815.00
Policies in force December 31, 1911.....	316	\$ 557,097.00
Losses and claims incurred during year.....	2	1,500.00
Losses and claims settled during the year.....	2	1,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		20,078.49

## RESERVE LOAN LIFE INSURANCE COMPANY.

Incorporated March 2, 1897.

Commenced Business March, 1897.

CHALMERS BROWN, President.

W. K. BELLIS, Secretary and Treasurer.

Home Office, 900 Odd Fellows Building, Indianapolis, Ind.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 2,242,855.02

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$362.85 for first year's reinsurance..\$	201,691.11	
Dividends applied to purchase paid-up additions and annuities.....	3.26	
Surrender values applied to purchase paid-up insurance and annuities	5,706.69	
Total new premiums.....		207,401.06
Renewal premiums, without deduction for commissions or other expenses, less \$46.36 for reinsurance on renewals.....\$	429,340.29	
Dividends applied to pay renewal premiums.....	499.03	
Surrender values applied to pay renewal premiums.....	1,152.98	
Total renewal premiums.....		430,992.30
Total premium income.....\$		638,393.36
Consideration for supplementary contracts not involving life contingencies.....		1,790.00
Gross interest on mortgage loans, less \$3,399.91 accrued interest on mortgages acquired during 1911.....\$	58,167.67	
Gross interest on bonds and dividends on stocks.....	578.00	
Gross interest on premium notes, policy loans or liens.....	51,172.51	
Gross interest on deposits in trust companies and banks.....	1,628.47	
Miscellaneous interest overdue premiums, etc.....	43.68	
Total gross interest and rents.....		111,590.33
From other sources:		
Policy loans restored.....\$	4,212.09	
Survivorships dividend.....	620.00	



Suspense account.....	\$	25.20	
Partial payments on voided notes.....		1.61	
		<hr/>	\$ 4,858.90
Total income.....	\$		756,632.59
Sum of both amounts.....	\$		2,999,487.61

## DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$	99,290.32	
Premium notes and liens voided by lapse.....		4,032.10	
Surrender values paid in cash or applied in liquidation of loans or notes.....		59,276.44	
Surrender values applied to pay renewal premiums.....		1,152.98	
Surrender values applied to purchase paid-up insurance and annuities.....		5,706.69	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		85.97	
Dividends applied to pay renewal premiums.....		499.03	
Dividends applied to purchase paid-up additions and annuities.....		3.26	
		<hr/>	
Total paid policyholders.....	\$	170,046.79	
Expense of investigation and settlement of policy claims, including \$5 for legal expenses.....		114.35	
Paid for claims on supplementary contracts not involving life contingencies.....		23,312.84	
Commissions to agents (less commission on reinsurance): first year's premiums, \$168,319.84; renewal premiums, \$9,781.53.....		178,101.37	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		8,918.98	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		8,332.24	
Medical examiners' fees, \$21,959; inspection of risks, \$3,733.55.....		25,692.55	
Salaries and all other compensation of officers, directors, trustees and home office employees.....		64,955.18	
Rent.....		6,120.00	
Advertising, \$3,980.82; printing and stationery, \$5,642.41; postage, telegraph, telephone and express, \$4,208.37.....		13,831.60	
Legal expense.....		1,545.70	
Furniture, fixtures and safes.....		846.39	
Taxes (assessment Marion County, Ind.).....		1,090.64	
State taxes on premiums.....		4,921.47	
Insurance department licenses and fees.....		3,887.70	
All other licenses, fees and taxes:			
Federal corporation tax.....		111.76	
Municipal license.....		50.00	
Franchise tax.....		125.00	
Other disbursements.....		12,360.69	
		<hr/>	
Total disbursements.....	\$		524,365.25
Balance.....	\$		2,475,122.36

## LEDGER ASSETS.

Mortgage loans on real estate.....	\$	1,350,485.26	
Loans made to policyholders on this company's policies assigned as collateral.....		1,028,159.91	
Premium notes on policies in force.....		12,206.08	
Book value of bonds.....		14,475.00	
Cash in company's office.....		379.06	
Deposits in trust companies and banks on interest.....		64,748.71	
Agents' balances (debit \$7,533.98, credit \$2,865.64), net.....		4,668.34	
		<hr/>	
Total ledger assets, as per balance.....	\$		2,475,122.36

## NON-LEDGER ASSETS

Interest due (\$515) and accrued (\$26,638.87) on mortgages.....	\$	27,153.87	
Interest due (\$9) and accrued (\$245.75) on bonds.....		254.75	
Interest due on premium notes, policy loans or liens.....		2,616.56	
Interest accrued on certificates of deposit.....		530.95	
Total interest and rents due and accrued.....	\$		30,556.13
<i>Renewals.</i>			
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$	28,196.25	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....		18,691.65	
Total.....	\$	46,887.90	
Deduct loading.....		9,598.23	
Net amount of uncollected and deferred premiums.....			37,289.68
Furniture, fixtures, supplies and safes.....			8,000.00
Gross assets.....	\$		2,550,968.16

## DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$	8,000.00	
Agents' debit balances.....		7,315.75	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....		2,882.56	
Book value of ledger assets over market value, viz.: City of Richmond (Va.) bond.....		575.00	
Total.....			18,773.31
Total admitted assets.....	\$		2,532,194.85

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, on the following tables of mortality and rates of interest, viz.:			
Actuaries' Table at 4 per cent on whole life limited payment endowments and terms issued previous to July 1, 1905.....			
	\$	1,342,743.87	
American Experience Table at 3½ per cent on whole life limited payment endowments and terms issued after January 1, 1905..			
		862,437.71	
Total.....	\$	2,205,181.58	
Deduct net value of risks of this company reinsured in other solvent companies.....		454.86	
	\$	2,204,726.72	
Reserve to provide for health and accident benefits contained in life policies.....		990.50	
Net reserve.....	\$		2,205,717.22
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....			1,835.27
Claim for death losses in process of adjustment or adjusted and not due.....	\$	11,000.00	
Claims for death losses which have been reported and no proofs received		5,000.00	
Claims for death losses and other policy claims resisted by the company		1,000.00	
Total policy claims.....			17,000.00



Coupons left with the company to accumulate at interest, and accrued interest thereon	\$ 5,923.07
Premiums paid in advance, including surrender values so applied	2,241.15
Unearned interest and rent paid in advance	25,118.43
Commissions due to agents on premium notes when paid	258.93
Salaries, rents, office expenses, bills and accounts due or accrued	851.33
Medical examiners' fees	1,404.10
State, county and municipal taxes due or accrued	6,928.80
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	30.10
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1911, whether contingent upon the payment of renewal premiums or otherwise	504.04
Survivorship dividend fund \$4,700; accrued interest \$802.54	5,502.54
Capital stock	100,000.00
Unassigned funds (surplus)	158,879.87
Total liabilities	\$ 2,532,194.85

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year.....	7,183	\$ 13,924,262.00	99	\$ 114,000.00	930	\$ 2,472,981.00	\$ 12.00	8,212	\$ 16,511,255.00	
Issued during year.....	2,940	4,994,584.00	19	25,500.00	255	826,000.00	-----	3,214	5,846,084.00	
Revived during year.....	35	66,500.00	-----	-----	11	30,000.00	-----	46	96,500.00	
Increased during year.....	2	6,094.00	-----	-----	-----	230.00	6.00	2	6,330.00	
Totals before transfers.....	10,160	18,991,440.00	118	139,500.00	1,196	3,329,211.00	-----	-----	-----	
Transfers, deductions.....	131	246,086.00	2	2,000.00	46	88,660.00	-----	-----	-----	
Transfers, additions.....	47	92,160.00	2	2,000.00	130	242,586.00	-----	-----	-----	
Balance of transfers.....	84	153,926.00	-----	-----	84	153,926.00	-----	-----	-----	
Total after transfers.....	10,076	18,837,514.00	18	139,500.00	1,280	3,483,137.00	18.00	11,474	22,460,167.00	
Deduct ceased:	-----	-----	-----	-----	-----	-----	-----	-----	-----	
By death.....	51	92,813.00	1	248.00	3	8,730.00	-----	55	101,791.00	
By maturity.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	
By expiry.....	-----	-----	-----	-----	9	201,681.00	-----	91	201,681.00	
By surrender.....	172	389,900.00	-----	-----	7	33,500.00	-----	179	423,400.00	
By lapse.....	11,301	2,413,550.00	7	11,000.00	259	756,000.00	-----	1,567	3,180,550.00	
By decrease.....	-----	43,035.00	-----	1,502.00	-----	1,000.00	-----	-----	45,537.00	
Total terminated.....	1,524	2,939,298.00	8	12,750.00	360	1,000,911.00	-----	1,892	3,952,959.00	
Outstanding end of year.....	8,552	15,898,216.00	110	126,750.00	920	2,482,226.00	18.00	9,582	18,507,210.00	
Policies reinsured.....	10	49,660.00	-----	-----	-----	20,000.00	-----	14	69,660.00	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	76	\$ 158,500.00
Policies on the lives of citizens of said State issued during the year....	18	46,500.00
Total.....	94	\$ 205,000.00
Deduct ceased to be in force during the year.....	31	84,000.00
Policies in force December 31, 1911.....	63	\$ 121,000.00
Losses and claims incurred during year.....	2	6,000.00
Losses and claims settled during the year in cash.....	1	5,000.00
Losses and claims unpaid December 31.....	1	\$ 1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		3,445.65

## SECURITY LIFE AND ANNUITY COMPANY.

Incorporated January 29, 1901.

Commenced Business September 2, 1901.

J. VAN LINDLEY, President

GEO. A. GRIMSLEY, Secretary.

RALPH B. COIT, Actuary.

J. W. SCOTT, Treasurer.

Home Office, 119 S. Elm Street, Greensboro, N. C.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 1,170,982.32

## INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$1,778.40 for first year's reinsurance\$	116,563.33	
Total new premiums.....	\$	116,563.33
Renewal premiums without reduction for commissions or other expenses less \$1,828.69 for reinsurance on renewals.....	\$	415,854.29
Dividends applied to pay renewal premiums.....		4,703.82
Total renewal premiums .....		420,558.11
Total premium income.....	\$	537,121.44
Dividends left with company to accumulate at interest .....		24.63
Gross interest on mortgage loans.....	\$	41,044.15
Gross interest on collateral loans.....		4,861.69
Gross interest on bonds and dividends on stocks .....		2,170.00
Gross interest on premium notes, policy loans or liens.....		15,718.91
Gross interest on deposits in trust companies and banks.....		1,933.32
Gross rent from company's property, including \$1,386 for company's occupancy of its own buildings .....		3,589.60
Total gross interests and rents.....		69,317.67
Gain or loss (restoration of notes voided by lapse) .....		1,445.76
Total income.....	\$	607,909.50
Sum of both amounts.....	\$	1,778,891.82

## DISBURSEMENTS.

For death claims, \$93,500; additions, \$139.60.....	\$ 93,639.60
Net amount paid for losses and matured endowments.....	\$ 93,639.60
For annuities involving life contingencies.....	12,208.35
Premium notes and liens voided by lapse.....	1,666.57
Surrender values paid in cash or applied in liquidation of loans or notes	23,353.82
Dividends applied to pay renewal premiums.....	4,703.82
Total paid policyholders .....	\$ 135,572.16
Expense of investigation and settlement of policy claims, including	
\$148 for legal expenses.....	851.31
Paid for claims on supplementary contracts not involving life contin-	
gencies.....	2,843.84
Commissions to agents (less commission on reinsurance): first year's	
premiums, \$76,939.92; renewal premiums, \$29,599.04 .....	106,538.96
Commuted renewal commission.....	1,140.42
Branch office expenses, including salaries of managers and clerks.....	5,853.38
Medical examiners' fees, \$13,327.33; inspection of risks, \$1,759.17.....	15,086.50
Salaries and all other compensation of officers, directors, trustees, and	
home office employees.....	24,692.10
Rent, including \$1,386 for company's occupancy of its own buildings.....	1,386.00
Advertising, \$2,489.36; printing and stationery, \$3,098.65; postage, tel-	
graph, telephone and express, \$2,244.38; exchange, \$519.08.....	8,351.47
Legal expense .....	1,200.00
Repairs and expenses (other than taxes) on real estate.....	226.01
Taxes on real estate.....	430.16
State taxes on premiums.....	2,581.79
Insurance department licenses and fees.....	2,446.00
Traveling expense .....	1,550.06
General expense.....	2,212.64
Total disbursements.....	\$ 312,962.80
Balance.....	\$ 1,465,929.02

## LEDGER ASSETS.

Book value of real estate.....	\$ 45,147.03
Mortgage loans on real estate, first liens .....	841,930.00
Loans secured by pledge of bonds, stocks or other collateral.....	76,053.30
Loans made to policyholders on this company's policies assigned as	
collateral.....	209,165.26
Premium notes on policies in force, of which \$1,412.99 is for first year's	
premiums.....	69,812.60
Book value of bonds, \$26,460.12; and stocks, \$25,210.....	51,670.12
Cash in company's office.....	1,872.18
Deposits in trust companies and banks not on interest.....	23,456.67
Deposits in trust companies and banks on interest.....	29,101.08
Agents balances (debit, \$14,031.25; credit, \$624.60); net.....	13,406.65
Guarantee capital, \$100,000; furniture and fixtures, \$4,314.13.....	104,314.13
Total ledger assets as per balance.....	\$ 1,465,929.02

## NON-LEDGER ASSETS.

Interest due (\$334.50) and accrued (\$9,801.50) on mortgages.....	\$ 10,136.00
Interest accrued on bonds.....	284.17
Interest due (\$137.47) and accrued (\$721.82) on collateral loans.....	859.29
Interest accrued on premium notes, policy loans or liens.....	2,434.60
Rents due and accrued on company's property or lease.....	233.16
Total interest and rents due and accrued.....	12,947.22
Market value of real estate over book value.....	8,976.16
Due from other companies for losses or claims on policies of this company reinsured...	4,000.00



	<i>Renewals</i>
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 19,962.77
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	16,561.70
Total.....	\$ 36,524.47
Deduct loading.....	7,115.58
Net amount of uncollected and deferred premiums.....	\$ 29,408.89
Gross assets.....	\$ 1,522,261.29

## DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$ 4,314.13
Agents' debit balances, gross.....	14,031.25
Bills receivable.....	8,557.65
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	1,760.12
Total.....	28,663.15
Total admitted assets.....	\$ 1,493,598.14

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all outstanding policies in force on the 31st day of December, 1911, as computed by the actuary on the following tables of mortality and rates of interest, viz.:	
Actuaries' Table at 4 per cent on preferred dividend and non-participating business.....	\$ 924,496.00
American Experience Table at 3½ per cent on annual dividend business.....	92,501.00
Net present value of annuities (including those in reduction of premiums), viz.:	
American Experience Table at 3½ per cent.....	13,396.00
Total.....	\$ 1,030,393.00
Deduct net value of risks of this company reinsured in other solvent companies.....	1,795.00
	\$ 1,028,598.00
Reserve to provide for health and accident, \$3,166; double benefit \$4,363; benefits contained in life policies.....	7,529.00
Net reserve.....	\$ 1,036,127.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the actuary.....	30,467.00
Claims for death losses in process of adjustment (contention among claimants).....	2,500.00
Claims for death losses which have been reported and no proofs received.....	1,000.00
Claims for death losses and other policy claims resisted by the company (insured disappeared).....	10,000.00
Total policy claims.....	13,500.00
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	24.63
Premiums paid in advance, including surrender values so applied.....	4,257.67
Unearned interest and rent paid in advance.....	3,446.91
Salaries, rents, office expenses, bills and accounts due or accrued.....	192.00
Medical examiners' fees.....	940.00
State, county and municipal taxes due or accrued.....	2,033.09

Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912.....	\$ 7,000.00
Annuity fund.....	171,092.71
Special renewal commission fund.....	7,823.00
Fees due North Carolina Insurance Department, account registered policies.....	195.65
Guaranty capital.....	100,000.00
Unassigned funds (surplus).....	116,498.48
<hr/>	
Total liabilities.....	\$ 1,493,598.14
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## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

[illegible]

## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	5,177	\$ 8,458,519.00
Policies on the lives of citizens of said State issued during the year....	1,065	1,805,180.00
Total.....	6,242	\$ 10,263,699.00
Deduct ceased to be in force during the year.....	759	1,156,406.00
Policies in force December 31, 1911.....	5,483	\$ 9,107,293.00
Losses and claims incurred during year.....	39	71,139.60
Losses and claims settled during the year.....	37	67,639.60
Losses and claims unpaid December 31.....	2	\$ 3,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		335,940.07

## SECURITY MUTUAL LIFE INSURANCE COMPANY.

Incorporated November 6, 1886.

Commenced Business January 3, 1887.

FREDERIC W. JENKINS, President.

CHARLES A. LADUE, Secretary.

JAMES W. MANIER, Treasurer.

Home Office, Corner Court &amp; Exchange Sts., Binghamton, N. Y.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 5,543,630.69

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,536.24 for first year's reinsurance	\$ 165,578.04	
Dividends applied to purchase paid-up additions and annuities.....	4,182.56	
Surrender values applied to purchase paid-up insurance and annuities.....	13,340.56	
Total new premiums.....		183,101.16
Renewal premiums, without deduction for commissions or other expenses, less \$1,930.85 for reinsurance on renewals.....	\$ 1,340,909.78	
Dividends applied to pay renewal premiums.....	41,657.22	
Surrender values applied to pay renewal premiums.....	10,088.93	
Total renewal premiums.....		1,392,655.93
Total premium income.....	\$ 1,575,757.09	
Consideration for supplementary contracts not involving life contingencies.....		2,458.00
Dividends left with company to accumulate at interest.....		4,054.29
Gross interest on mortgage loans, less \$503.21 accrued interest on mortgages acquired during 1911.....	\$ 49,154.15	
Gross interest on bonds and dividends on stocks, less \$2,413.11 accrued interest on bonds acquired on during 1911.....	86,131.89	
Gross interest on premium notes, policy loans or liens.....	72,345.36	
Gross interest on deposits in trust companies and banks.....	7,451.54	



Gross interest on premium extensions.....	\$	5,459.23
Gross rent from company's property, including \$15,000 for company's occupancy its own buildings.....		45,150.26
Total gross interest and rents.....	\$	265,692.43
Account mortgage purchase.....		135.00
Premium notes previously charged off.....		63.12
Total income.....	\$	1,848,159.93
Sum of both amounts.....	\$	7,391,790.62

## DISBURSEMENTS.

For death claims, \$539,798.84; additions, \$11,589.59.....	\$	551,388.43
For matured endowments.....		4,000.00
Net amount paid for losses and matured endowments.....	\$	555,388.43
For annuities involving life contingencies.....		683.21
Premium notes and liens voided by lapse, less \$19,351.79 restorations.....		52,901.91
Surrender values paid in cash or applied in liquidation of loans or notes.....		239,587.00
Surrender values applied to pay renewal premiums.....		10,088.93
Surrender values applied to purchase paid-up insurance and annuities.....		13,340.56
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		12,468.46
Dividends applied to pay renewal premiums.....		41,657.22
Dividends applied to purchase paid-up additions and annuities.....		4,182.56
Dividends left with the company to accumulate at interest.....		4,054.29
Total paid policyholders.....	\$	934,352.57
Expense of investigation and settlement of policy claims, including \$630.33 for legal expenses.....		2,430.33
Paid for claims on supplementary contracts not involving life contingencies.....		4,890.82
Dividends and interest thereon held on deposit surrendered during the year.....		588.78
Commissions to agents (less commission on reinsurance): first year's premiums, \$87,972.39; renewal premiums, \$77,008.42.....		164,980.81
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		15,337.80
Branch office expenses, including salaries of managers and clerks.....		59,127.93
Medical examiner's fees, \$19,463.70; inspection of risks, \$5,397.34.....		24,861.04
Salaries and all other compensation of officers, directors, trustees and home office employees.....		101,104.21
Rent, including \$15,000 for company's occupancy of its own buildings, less \$954.36 received under sublease.....		22,646.12
Advertising, \$3,808.54; printing and stationery, \$3,595.71; postage, telegraph, telephone and express, \$6,752.91; exchange, \$28.13.....		14,185.29
Legal expense.....		2,158.32
Furniture, fixtures and safes.....		604.86
Repairs and expenses (other than taxes) on real estate.....		14,422.72
Taxes on real estate.....		8,464.75
State taxes on premiums.....		23,141.12
Insurance department licenses and fees.....		4,096.47
Municipal, State and county taxes.....		1,168.41
Other disbursements.....		13,331.81
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		1,965.00
Total disbursements.....		1,413,859.16
Balance.....	\$	5,977,931.46

## LEDGER ASSETS.

Book value of real estate.....	\$	734,056.55	
Mortgage loans on real estate, first liens.....		1,093,625.00	
Loans secured by pledge of bonds, stocks or other collateral.....		40,000.00	
Loans made to policyholders on this company's policies assigned as collateral.....		1,509,355.14	
Premium notes on policies force .....		37,775.21	
Book value of bonds, \$2,182,743.50; and stocks, \$34,100.....		2,216,843.50	
Cash in company's office.....		5,404.70	
Deposits in trust companies and banks not on interest.....		31,454.04	
Deposits in trust companies and banks on interest.....		291,088.43	
Bills receivable \$195; agents' balances, net, \$18,133.89.....		18,328.89	
Total ledger assets, as per balance .....	\$		5,977,931.46

## NON-LEDGER ASSETS.

Interest due (\$120) and accrued (\$17,517.34) on mortgages .....	\$	17,637.34	
Interest accrued on bonds.....		24,138.69	
Interest accrued on collateral loans.....		433.33	
Interest accrued on premium notes, policy loans or liens.....		24,261.04	
Interest accrued on bank deposits.....		1,715.37	
Rents accrued on company's property or lease .....		1,004.07	
Total interest and rents due and accrued .....			69,189.74
	<div style="display: flex; justify-content: space-around;"> <span><i>New</i></span> <span><i>Business.</i></span> <span><i>Renewals.</i></span> </div>		
Gross premiums due and unreported on policies in force			
December 31, 1911 (less reinsurance premiums)....	\$	9,295.46	\$ 144,805.89
Gross deferred premiums on policies in force December			
31, 1911 (less reinsurance premiums).....		12,784.44	101,279.00
Totals.....	\$	22,079.90	\$ 246,084.89
Deduct loading, 20 per cent.....		4,415.98	49,216.98
Net amount of uncollected and deferred			
premiums.....	\$	17,663.92	\$ 196,867.91
			214,531.83
Gross assets.....			\$ 6,261,653.03

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross) .....	\$	18,133.89	
Bills receivable.....		195.00	
Premium notes and loans on policies and net premiums (above) in excess			
of the net value of their policies.....		11,030.93	
Book value of ledger assets over market value, viz.:			
Real estate.....		4,286.90	
Bonds.....		57,123.50	
Total.....			90,770.22
Total admitted assets.....			\$ 6,170,882.81

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the New York Insurance Department on the following tables of mortality and rates of interest, viz.:	
Actuaries' Table at 4 per cent on the issues of January 1, 1887, to December 31, 1900, except endowments 3 per cent.....	
	\$ 768,859.00
American Experience Table at 3½ per cent. on issues of 1901, except endowments American 3 per cent.....	
	638,426.00



American Experience Table at 3 per cent on issues of January 1, 1902 to December 31, 1911.....	\$ 4,080,530.00	
Same for reversionary additions .....	9,568.00	
Additional amount set aside to protect extra guarantees.....	22,471.00	
Net present values of annuities (including those in reduction of premiums). viz.:		
McClintock's 3½ per cent.....	10,466.00	
American 3½ per cent.....	811.00	
Total.....	\$ 5,531,131.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	1,974.00	
Net reserve.....	\$ 5,529,157.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company .....	20,790.00	
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded .....	12,193.19	
Claims for death losses in process of adjustment.....	\$ 19,242.02	
Claims for death losses which have been reported and no proofs received .....	11,685.00	
Claims for death losses and other policy claims resisted by the company .....	30,963.00	
Total policy claims.....	61,890.02	
Dividends left with the company to accumulate at interest, and accrued interest thereon .....	6,341.53	
Premiums paid in advance, including surrender values so applied .....	9,792.01	
Unearned interest and rent paid in advance.....	15,122.48	
Commissions to agents, due or accrued, estimated .....	15,355.00	
Salaries, rents, office expenses, bill and accounts due or accrued, estimated .....	2,191.80	
Medical examiners' fees.....	1,853.00	
State, county and municipal taxes due or accrued, estimated .....	25,000.00	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums .....	3,760.30	
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise .....	10,541.66	
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912 .....	1,518.14	
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon the deferred dividend policies not included in item above.....	107,201.84	
Agents' due bills.....	5,332.03	
Unassigned funds (surplus).....	342,842.81	
Total liabilities.....	\$ 6,170,882.81	

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year.....	13,400	\$ 21,432,888.00	3,838	\$ 5,232,624.00	10,281	\$ 22,545,769.00	\$ 18,135.00	27,519	\$ 49,229,416.00	
Issued during year.....	2,529	3,839,165.00	587	793,500.00	368	1,175,000.00	8,342.00	3,484	5,816,007.00	
Revived during year.....	597	375,847.00	116	88,023.00	160	302,767.00	---	873	766,637.00	
Increased during year.....	---	9,009.00	---	659.00	---	95,906.00	---	---	105,574.00	
Totals before transfers.....	16,526	25,656,909.00	4,541	6,114,806.00	10,809	24,119,442.00	---	---	---	
Transfers, deductions.....	139	270,750.00	14	23,000.00	102	204,766.00	---	---	---	
Transfers, additions.....	225	444,016.00	15	23,000.00	15	31,500.00	---	---	---	
Balance of transfers.....	+ 86	+173,266.00	+1	---	-87	-173,266.00	---	---	---	
Totals after transfers.....	16,612	25,830,175.00	4,542	6,114,806.00	10,722	23,946,176.00	26,477.00	31,876	55,917,634.00	
Deduct ceased:	---	---	---	---	---	---	---	---	---	
By death.....	99	179,519.00	23	38,070.00	152	337,638.00	---	274	555,227.00	
By maturity.....	---	---	1	1,000.00	---	---	---	1	1,000.00	
By expiry.....	---	---	---	---	33	90,474.00	---	33	90,474.00	
By surrender.....	176	315,275.00	93	111,616.00	65	312,652.00	6,673.00	334	746,216.00	
By lapse.....	1,413	3,081,269.00	343	484,100.00	814	3,063,741.00	---	2,570	6,629,110.00	
By decrease.....	---	51,683.00	---	8,200.00	---	31,747.00	---	---	91,630.00	
Total terminated.....	1,688	3,627,746.00	460	642,986.00	1,064	3,836,252.00	6,673.00	3,212	8,113,657.00	
Outstanding end of year.....	14,924	22,202,429.00	4,082	5,471,820.00	9,658	20,109,924.00	19,804.00	28,664	47,803,977.00	
Policies reinsured.....	---	---	---	---	27	242,000.00	---	---	---	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	662	\$ 1,001,057.00
Policies on the lives of citizens of said State issued the year.....	197	318,015.68
Total.....	859	1,319,072.68
Deduct ceased to be in force during the year.....	119	222,902.00
Policies in force December 31, 1911.....	740	1,096,170.68
Losses and claims incurred during year.....	5	7,500.00
Losses and claims settled during the year in cash.....	5	7,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		33,975.25

## SOUTH ATLANTIC LIFE INSURANCE COMPANY.

Incorporated February 20, 1900.

Commenced Business May 9, 1900.

E. STRUDWICK, President.

C. G. TAYLOR, JR., Secretary.

E. STRUDWICK, Treasurer.

Home Office, Mutual Building, Richmond, Va.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 871,295.71

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$8,701.62 for first year's reinsurance.....	101,430.09	
Dividends applied to purchase paid-up additions and annuities.....	105.38	
Surrender values applied to purchase paid-up insurance and annuities.....	3,782.49	
Consideration for original annuities involving life contingencies.....	4,467.37	
Total new premiums.....		109,785.33
Renewal premiums, without deduction for commissions or other expenses, less \$20,233.99 for reinsurance on renewals.....	\$ 266,711.75	
Dividends applied to pay renewal premiums.....	8,341.83	
Total renewal premiums.....		\$ 275,053.58
Total premium income.....		\$ 384,838.91
Consideration for supplementary contracts not involving life contingencies.....		11,767.84
Dividends left with company to accumulate at interest.....		9,027.45
Gross interest on mortgage loans.....	\$ 30,280.80	
Gross interest on bonds and dividends on stocks.....	13,500.10	
Gross interest on premium notes, policy loans or liens.....	8,386.16	
Gross interest on deposits in trust companies and banks.....	1,186.32	
Gross interest on other debts due the company.....	14.02	
Total gross interest and rents.....		53,367.40
Miscellaneous profit.....		861.02

## Gross profit on sale or maturity of ledger assets, viz.:

Bonds.....	\$	2,692.71
Stocks.....		12,005.00
Total income.....	\$	474,560.33
Sum of both amounts.....	\$	1,345,856.04

## DISBURSEMENTS.

For death claims (less \$8,330 reinsurance).....	\$	64,968.63
Net amount paid for losses and matured endowments.....	\$	64,968.63
For annuities involving life contingencies.....		287.00
Surrender values paid in cash or applied in liquidation of loans or notes.....		10,206.82
Surrender values applied to purchase paid-up insurance and annuities.....		3,782.49
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		760.50
Dividends applied to pay renewal premiums.....		8,341.83
Dividends applied to purchase paid-up additions and annuities.....		105.38
Dividends left with the company to accumulate at interest.....		9,027.45
Total paid policyholders.....	\$	97,480.10
Expense of investigation and settlement of policy claims, including \$595.60 for legal expenses.....		750.35
Paid for claims on supplementary contracts not involving life contingencies.....		800.00
Dividends and interest thereon held on deposit surrendered during the year.....		2,218.85
Commissions to agents (less commission on reinsurance): first year's premiums, \$61,444.13; renewal premiums, \$15,982.80.....		77,426.93
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		17,536.44
Medical examiners' fees, \$9,931; inspection of risks, \$2,203.69.....		12,134.69
Salaries and all other compensation of officers, directors, trustees and home office employees.....		19,611.24
Rent.....		2,456.66
Advertising, \$4,123.37; printing and stationery, \$4,993.46; postage, telegraph, telephone and express, \$2,507.06; exchange, \$245.20.....		11,869.09
Legal expense.....		2,100.75
Furniture, fixtures and safes.....		582.38
State taxes on premiums.....		4,176.96
Insurance department licenses and fees.....		1,404.99
Miscellaneous.....		2,290.77
Other disbursements.....		7,013.57
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		642.78
Total disbursements.....	\$	260,496.55
Balance.....	\$	1,085,359.49

## LEDGER ASSETS.

Mortgage loans on real estate, first liens, \$698,958.59; other than first liens, \$10,000.....	\$	708,958.59
Loans made to policyholders on this company's policies assigned as collateral.....		108,693.69
Premium notes on policies in force, of which \$189 is for first year's premiums.....		24,818.76
Book value of bonds, \$128,782.46; and stocks, \$41,141.50.....		169,923.96
Cash in company's office.....		3,043.78



Deposits in trust companies and banks not on interest.....	\$	9,688.89	
Deposits in trust companies and banks on interest.....		52,405.07	
Agents' balances (debit).....		7,826.75	
		<hr/>	
Total ledger assets, as per balance.....	\$		1,085,359.49

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	11,187.55	
Interest accrued on bonds.....		994.98	
Interest accrued on premium notes, policy loans or liens.....		246.29	
		<hr/>	
Total interest and rents due and accrued.....			12,428.82
Market value of bonds and stocks over book value.....			3,906.04

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....		\$	16,574.35
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	\$	1,562.04	4,553.85
		<hr/>	
Totals.....	\$	1,562.04	\$ 21,128.20
Deduct loading.....		1,093.43	4,618.91
		<hr/>	
Net amount of uncollected and deferred pre- miums.....	\$	468.61	\$ 16,509.29
		<hr/>	
			16,977.90
Gross assets.....			\$ 1,118,672.25

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$	7,826.75	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....		3,459.44	
Book value of ledger assets over market value, viz.: Balance of Johnston's check in liquidation.....		54.31	
		<hr/>	
Total.....			11,340.50
		<hr/>	
Total admitted assets.....	\$		1,107,331.75

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December 1911, as computed by the Virginia Bureau of Insu- rance on the following tables of mortality and rates of interest viz.:			
Actuaries' Table at 4 per cent on issues of 1900 and 1901.....	\$	206,528.00	
American Experience Table at 3½ per cent on issues after 1901....		616,089.00	
Net present value of annuities (including those in reduction of pre- miums:			
American 3½ per cent.....		4,524.00	
		<hr/>	
Total.....	\$	827,141.00	
Deduct net value of risks of this company reinsured in other solvent companies.....		38,566.00	
		<hr/>	
Net reserve.....	\$		788,575.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....			11,160.00

Claims for death losses in process of adjustment or adjusted and not due.....	\$	7,223.28
Claims for death losses which have been reported and no proofs received.....		3,000.00
<hr/>		
Total policy claims.....	\$	10,223.28
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		19,477.71
Premiums paid in advance, including surrender values so applied.....		459.73
Unearned interest and rent paid in advance.....		3,260.81
Medical examiners' fees.....		3,866.21
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		6,357.84
First year reinsurance.....		3,711.56
Capital stock.....		200,000.00
Unassigned funds (surplus).....		60,239.61
<hr/>		
Total liabilities.....	\$	1,107,331.75
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## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

[illegible]

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	738	\$ 1,246,398.00
Policies on the lives of citizens of said State issued during the year....	350	544,250.00
Total.....	1,088	\$ 1,790,648.00
Deduct ceased to be in force during the year.....	95	196,441.00
Policies in force December 31, 1911.....	993	\$ 1,594,207.00
Losses and claims incurred during year.....	7	7,306.00
Losses and claims settled during the year in cash.....	6	6,306.00
Losses and claims unpaid December 31.....	1	\$ 1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		50,814.28

## SOUTHERN LIFE AND TRUST COMPANY.

Incorporated July 1, 1903.

Commenced Business July 1, 1903.

A. W. McALISTER, President.

DAVID WHITE, Secretary.

R. G. VAUGHN, Treasurer.

Home Office, Greensboro, N. C.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$300,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 925,759.52

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$2,269.22 for first year's reinsurance..\$	85,122.06	
Dividends applied to purchase paid-up additions and annuities.....	265.94	
Surrender values applied to purchase paid-up insurance and annuities.....	3,655.00	
Total new premiums.....		89,043.00
Renewal premiums, without deduction for commissions or other expenses, less \$3,455.41 for reinsurance on renewals.....\$	190,047.74	
Total renewal premiums.....		190,047.74
Total premium income.....	\$	279,090.74
Dividends left with company to accumulate at interest.....		310.59
Gross interest on mortgage loans.....\$	19,017.18	
Gross interest on collateral loans.....	1,065.22	
Gross interest on bonds and dividends on stocks.....	23,635.35	
Gross interest on premium notes, policy loans or liens.....	3,293.80	
Gross interest on deposits in trust companies and banks.....	100.50	
Gross rent from company's property.....	4,854.85	
Total gross interest and rents.....		51,966.90
Profits from trust department.....		7,720.89
Total income.....	\$	339,089.12
Sum of both amounts.....	\$	1,264,848.64



## DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$	21,906.47
Surrender values paid in cash or applied in liquidation of loans or notes.....		7,684.88
Surrender values applied to purchase paid-up insurance and annuities.....		3,655.00
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		7,067.28
Dividends applied to purchase paid-up additions and annuities.....		265.94
Dividends left with the company to accumulate at interest.....		310.59
<hr/>		
Total paid policyholders.....	\$	40,890.16
Paid stockholders for interest or dividends.....		36,000.00
Commissions to agents (less commission on reinsurance): first year's premiums, \$50,747.22; renewal premiums, \$6,406.05.....		57,153.32
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		8,202.63
Medical examiners' fees, \$10,326.50; inspection of risks, \$1,806.40.....		12,132.90
Salaries and all other compensation of officers, directors, trustees and home office employees.....		17,973.40
Rent, including \$1,050 for company's occupancy of its own buildings..		5,430.13
Taxes on real estate.....		4,676.50
State taxes on premiums.....		1,351.07
Insurance department licenses and fees.....		1,078.17
All other licenses, fees and taxes: Federal.....		271.29
Sundry petty items not classified.....		844.65
Agents' balances charged off.....		31.16
<hr/>		
Total disbursements.....	\$	189,085.38
<hr/>		
Balance.....	\$	1,075,763.26

## LEDGER ASSETS.

Book value of real estate.....	\$	92,235.43
Mortgage loans on real estate.....		336,578.59
Loans secured by pledge of bonds, stocks or other collateral.....		34,875.00
Loans made to policyholders on this company's policies assigned as collateral.....		70,909.12
Book value of bonds, \$33,500; and stocks, \$371,711.....		405,211.00
Cash in company's office.....		16,251.63
Deposits in trust companies and banks not on interest.....		75,170.23
Deposits in trust companies and banks on interest.....		6,000.00
Bills receivable, \$2,740.62; agents' balances (debit \$1,224.67).....		28,631.29
Deposits with corporations.....		9,900.97
<hr/>		
Total ledger assets, as per balance.....	\$	1,075,763.26

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	6,543.27
Interest due (\$150) and accrued (\$624.50) on bonds.....		774.50
Interest accrued on collateral loans.....		417.11
<hr/>		
Total interest and rents due and accrued.....		7,734.88
Market value of bonds and stocks over book value.....		1,787.50
<hr/>		
<i>Renewals.</i>		
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$	21,675.93
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....		2,352.08
<hr/>		
Total.....	\$	24,028.01
Deduct loading.....		4,805.60
<hr/>		
Net amount of uncollected and deferred premiums.....		19,221.41
<hr/>		
Gross assets.....	\$	1,104,507.05

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$	1,224.67
Loans on personal security, endorsed or not, \$112.50; bills receivable, \$27,406.62.....		27,519.12
Total.....	\$	28,743.79
Total admitted assets.....	\$	1,075,763.26

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, on the following tables of mortality and rates of interest, viz.:		
American Experience Table at 3½ per cent.....	\$	455,681.00
Deduct net value of risks of this company reinsured in other solvent companies.....		2,422.00
Net reserve.....	\$	453,259.00
Claims for death losses due and unpaid.....		7,000.00
Dividends left with the company to accumulate at interest, and accrued interest thereon		625.11
Premiums paid in advance, including surrender values so applied.....		1,160.68
Salaries, rents, office expenses, bills and accounts due or accrued.....		912.56
Medical examiners' fees.....		1,693.86
Liabilities of trust department, net.....		30,921.27
Capital stock.....		300,000.00
Unassigned funds (surplus).....		280,190.78
Total liabilities.....	\$	1,075,763.26



EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

[illegible]

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	3,577	\$ 5,554,177.00
Policies on the lives of citizens of said State issued during the year....	1,037	1,458,577.00
Total.....	4,614	\$ 7,012,754.00
Deduct ceased to be in force during the year.....	390	638,683.00
Policies in force December 31, 1911.....	4,224	\$ 6,374,071.00
Losses and claims incurred during year.....	14	19,906.47
Losses and claims settled during the year in cash.....		19,906.47
Losses and claims unpaid December 31 (proofs not complete).....		\$ 7,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		209,173.57

## STATE LIFE INSURANCE COMPANY.

Incorporated September 5, 1894.

Commenced Business September 24, 1894.

H. W. BENNETT, President.

W. S. WYNN, Secretary.

ALBERT SAHM, Treasurer.

Home Office, State Life Building, Indianapolis, Ind.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 9,304,204.39

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$469.35 for first year's reinsurance...\$	241,148.61	
Surrender values applied to pay first year's premiums.....	398.35	
Total first year's premiums on original policies.....\$	241,546.96	
Dividends applied to purchase paid-up additions and annuities.....	948.54	
Surrender values applied to purchase paid-up insurance and annuities	18,821.23	
Total new premiums.....		261,316.73
Renewal premiums, without deduction for commissions or other expenses, less \$4,711.44 for reinsurance on renewals.....\$	1,921,109.30	
Dividends applied to pay renewal premiums.....	160,343.56	
Renewal premiums for deferred annuities.....	130.00	
Total renewal premiums.....\$	2,081,582.86	
Total premium income.....\$	2,342,899.59	
Dividends left with company to accumulate at interest.....		2,487.27
Gross interest on mortgage loans, less \$9,354.93 accrued interest on mortgages acquired during 1911.....\$	300,876.10	
Gross interest on bonds and dividends on stocks, less \$8.50 accrued interest on bonds acquired during 1911.....	8,968.56	
Gross interest on premium notes, policy loans or liens.....	140,822.24	



Gross interest on deposits in trust companies and banks.....	\$	3,266.05	
Gross interest on other debts due the company.....		148.32	
Gross rent from company's property, including \$12,694.68 for company's occupancy of its own buildings.....		104,348.27	
Total gross interest and rents.....	\$		558,429.54
From other sources.....			383.74
Total income.....	\$		2,904,200.14
Sum of both amounts.....	\$		12,208,404.53

## DISBURSEMENTS.

For death claims.....	\$	579,870.17	
For matured endowments.....		7,000.00	
Net amount paid for losses and matured endowments.....	\$	586,870.17	
Total disability claims.....		30.63	
Premium notes and liens voided by lapse.....		24,570.90	
Surrender values paid in cash or applied in liquidation of loans or notes		220,849.55	
Surrender values applied to pay new premiums.....		398.35	
Surrender values applied to purchase paid-up insurance and annuities		18,821.23	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		18,035.12	
Dividends applied to pay renewal premiums.....		160,343.56	
Dividends applied to purchase paid-up additions and annuities.....		948.54	
Dividends left with the company to accumulate at interest.....		2,487.27	
Total paid policyholders.....	\$	1,033,355.32	
Expense of investigation and settlement of policy claims, including \$2,094.09 for legal expenses.....		2,326.84	
Paid for claims on supplementary contracts not involving life contin- gencies.....		1,967.75	
Dividends and interest thereon held on deposit surrendered during the year.....		222.33	
Commissions to agents (less commission on reinsurance): first year's premiums, \$165,898.97; renewal premiums, \$193,368.49.....		359,267.46	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		7,137.02	
Agency supervision and traveling expenses of supervisors (except com- pensation for home office supervision).....		7,582.10	
Branch office expenses, including salaries of managers and clerks.....		11,121.37	
Medical examiners' fees, \$16,219; inspection of risks, \$3,559.61.....		19,778.61	
Salaries and all other compensation of officers, directors, trustees and home office employees.....		131,325.70	
Rent, including \$12,694.68 for company's occupancy of its own buildings		22,026.04	
Advertising, \$8,288.68; printing and stationery, \$12,125.11; postage, tele- graph, telephone and express, \$9,863.90; exchange, \$125.56.....		30,403.25	
Legal expense.....		860.83	
Furniture, fixtures and safes.....		2,150.71	
Repairs and expenses (other than taxes) on real estate.....		32,365.97	
Taxes on real estate.....		13,710.90	
State taxes on premiums.....		28,110.49	
Insurance department licenses and fees.....		8,175.46	
All other licenses, fees and taxes:			
Federal corporation tax.....		2,687.11	
Investment expense.....		1,814.22	
Taxes on investments.....		748.43	
Other disbursements:			
Miscellaneous expenses.....		1,404.13	
Discount on premiums paid in advance.....		5.71	
Partial payments on voided notes.....		329.34	

Agents' balances charged off.....	\$	9,492.65
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		80.00
Total disbursements.....	\$	1,728,449.74
Balance.....	\$	10,479,954.79

## LEDGER ASSETS.

Book value of real estate.....	\$	995,737.12
Mortgage loans on real estate.....		6,199,909.28
Loans made to policyholders on this company's policies assigned as collateral.....		2,714,487.42
Premium notes on policies in force.....		78,340.02
Book value of bonds.....		214,723.10
Cash in company's office.....		9,540.92
Deposits in trust companies and banks not on interest.....		225.98
Deposits in trust companies and banks on interest.....		215,254.84
Agents' balances (debit \$55,530.64, credit \$3,794.53), net.....		51,736.11
Total ledger assets, as per balance.....	\$	10,479,954.79

## NON-LEDGER ASSETS.

Interest due (\$7,562.17) and accrued (\$100,058.11) on mortgages.....	\$	107,620.28
Interest accrued on bonds.....		1,183.33
Interest accrued on premium notes, policy loans or liens.....		783.40
Interest on deposit in Canadian Bank of Commerce, Toronto.....		300.00
Rents due on company's property or lease.....		1,239.14
Total interest and rents due and accrued.....		111,126.15
Market value of real estate over book value.....		207,153.08
Due from other companies for losses or claims on policies of this company reinsured..		10,000.00

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums)....	23,661.60	\$	71,278.15
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	3,959.00		67,457.04
Totals.....	\$	27,620.60	\$ 138,735.19
Deduct loading.....	18,726.79		27,330.83
Net amount of uncollected and deferred pre- miums.....	\$	8,893.81	\$ 111,404.36
Unearned premiums for fire insurance on home office building.....			120,298.17
			3,408.21
Gross assets.....			\$ 10,931,940.40

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$	55,530.64
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....		11,385.50
Book value of ledger assets over market value: Bonds.....		1,511.10
Total.....		68,427.24
Total admitted assets.....	\$	10,863,513.16



## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the Indianapolis Insurance Department on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent on all policies issued prior to January 1, 1901.....	\$ 2,157,583.00	
American Experience Table at 3½ per cent on all non-participating business excepting 20 year term policies issued prior to August 16, 1909.....	43,500.00	
American Experience Table at 3 per cent on all policies issued since January 1, 1901, excepting as per item No. 2.....	6,785,628.00	
Same for reversionary additions.....	1,456.00	
Net present value of annuities (including those in reduction of premiums), viz.:		
Thirty American Offices Tables 3½ per cent.....	1,908.00	
Total.....	\$ 8,990,075.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	3,630.00	
	\$ 8,986,445.00	
Reserve to provide for health and accident benefits contained in life policies.....	14,685.00	
Net reserve.....	\$ 9,001,130.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	35,026.00	
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 34,000.00	
Claims for death losses which have been reported and no proofs received	39,790.00	
Claims for death losses and other policy claims resisted by the company	8,000.00	
Total policy claims.....	81,790.00	
Dividends left with the company to accumulate at interest, and accrued interest thereon	3,609.93	
Premiums paid in advance, including surrender values so applied.....	14,018.55	
Unearned interest and rent paid in advance.....	54,289.75	
Commissions to agents, due or accrued.....	8,571.89	
Salaries, rents, office expenses, bills and accounts due or accrued.....	1,076.89	
Medical examiners' and inspection fees.....	2,241.14	
State, county and municipal taxes due or accrued.....	42,624.38	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	9,719.63	
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....	27,272.17	
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912.....	9,577.35	
Special surplus on "Combination" policies.....	69,611.31	
Unassigned funds (surplus).....	1,502,954.17	
Total liabilities.....	\$ 10,863,513.16	

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.—ORDINARY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	20,767	\$ 51,336,168.00	1,236	\$ 2,146,036.00	4,349	\$ 27,289,107.00	\$ 855.00	26,352	\$ 80,773,166.00	
Issued during year-----	3,286	5,734,823.00	207	317,800.00	394	7,136,832.00	2,297.00	3,887	13,191,752.00	
Revived during year-----	169	338,000.00	9	11,500.00	28	199,500.00	---	206	569,000.00	
Increased during year-----	---	---	---	---	277	607,440.00	---	277	607,440.00	
Totals before transfers-----	24,222	57,428,991.00	1,452	2,475,336.00	5,048	35,232,879.00	---	---	---	
Transfers, deductions-----	16	31,000.00	3	6,700.00	---	---	---	---	---	
Transfers, additions-----	---	---	---	---	19	37,700.00	---	---	---	
Balance of transfers-----	---	---	---	---	---	---	---	---	---	
Totals after transfers-----	24,206	57,397,991.00	1,449	2,468,636.00	5,067	35,270,579.00	3,152.00	30,722	95,140,357.00	
Deduct ceased:	---	---	---	---	---	---	---	---	---	
By death-----	138	386,000.00	9	15,500.00	54	204,850.00	---	201	606,350.00	
By maturity-----	---	---	3	7,000.00	---	---	---	3	7,000.00	
By expiry-----	---	---	---	---	329	849,895.00	---	329	849,895.00	
By surrender-----	627	1,679,428.00	63	103,200.00	8	307,116.00	109.00	698	2,089,925.00	
By lapse-----	1,254	2,123,075.00	58	72,700.00	291	2,466,803.00	22.00	1,603	4,662,600.00	
By decrease-----	---	---	---	---	---	---	---	---	---	
Total terminated-----	2,019	4,188,573.00	133	198,400.00	682	3,828,664.00	131.00	2,834	8,215,768.00	
Outstanding end of year-----	22,187	53,209,418.00	1,316	2,270,236.00	4,385	31,441,915.00	3,021.00	27,888	86,924,590.00	
Policies reinsured-----	---	---	---	---	46	308,000.00	---	46	308,000.00	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	899	\$ 1,902,773.00
Policies on the lives of citizens of said State issued during the year ..	80	216,536.00
Total.....	979	\$ 2,119,309.00
Deduct ceased to be in force during the year.....	176	385,500.00
Policies in force December 31, 1911.....	803	\$ 1,733,809.00
Losses and claims incurred during year.....	12	20,000.00
Losses and claims settled during the year in cash, \$19,823.84; by compromise, \$176.16.....	12	20,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		40,637.99

## STATE MUTUAL LIFE ASSURANCE COMPANY.

Incorporated March 16, 1844.

Commenced Business June 1, 1845.

BURTON H. WRIGHT, President.

D. W. CARTER, Secretary.

G. W. MACKINTIRE, Treasurer.

Home Office, 340 Main Street, Worcester, Mass.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 35,667,941.25

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 599,837.02
Dividends applied to purchase paid-up additions and annuities.....	108,276.59
Consideration for original annuities involving life contingencies.....	70,662.07
Consideration for supplementary contracts involving life contingencies	5,301.00
Total new premiums.....	\$ 784,076.68
Renewal premiums, without deduction for commissions or other expenses, less \$40,715.35 for reinsurance on renewals .....	\$ 4,053,229.36
Dividends applied to pay renewal premiums.....	560,889.96
Total renewal premiums.....	4,614,119.32
Total premium income.....	\$ 5,398,196.00
Consideration for supplementary contracts not involving life contingencies.....	42,691.15
Dividends left with company to accumulate at interest.....	92,118.69
Gross interest on mortgage loans, less \$2,973.45 accrued interest on mortgages acquired during 1911.....	\$ 357,003.40
Gross interest on collateral loans.....	250.00
Gross interest on bonds and dividends on stocks, less \$18,493.15 accrued interest on bonds acquired during 1911.....	954,252.81
Gross interest on premium notes, policy loans or liens.....	230,200.64
Gross interest on deposits in trust companies and banks.....	13,013.13
Gross interest on agency bank accounts.....	508.87

Loans on personal security \$758.80; on restored premiums, etc., \$448.53	1,207.33
Gross discount on claims paid in advance	463.35
Gross rent from company's property, including \$25,100 for company's occupancy of its own buildings	114,510.45
Total gross interest and rents	\$ 1,671,409.98
From other sources:	
Payments on unlisted assets	2,034.59
Penalty interest on loan not effected	152.80
Premium notes restored less notes voided by lapse 1910	756.00
Unadjusted surrender values	1,124.29
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	85,000.00
Bonds	9,342.10
Stocks	155,739.00
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds	5,908.80
Total income	\$ 7,464,473.40
Sum of both amounts	\$ 43,132,414.65

## DISBURSEMENTS.

For death claims (less \$28,500 reinsurance) \$1,567,956.77; additions, \$36,837.00	\$ 1,604,793.77
For matured endowments, \$631,275.86; additions, \$38,163	669,438.86
Net amount paid for losses and matured endowments	\$ 2,274,232.63
For annuities involving life contingencies	17,765.46
Surrender values paid in cash or applied in liquidation of loans or notes, less reinsurance	615,911.56
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes	84,347.09
Dividends applied to pay renewal premiums	560,889.96
Dividends applied to purchase paid-up additions and annuities	108,276.59
Dividends left with the company to accumulate at interest	92,118.69
Total paid policyholders	\$ 3,753,541.98
Expense of investigation and settlement of policy claims, including \$1,427.83 for legal expenses	1,533.68
Paid for claims on supplementary contracts not involving life contingencies	16,918.03
Dividends and interest thereon held on deposit surrendered during the year	44,651.74
Commissions to agents (less commission on reinsurance): first year's premiums, \$250,463.89; renewal premiums, \$262,256.02; annuities (original), \$2,089.88	514,809.79
Commuted renewal commissions	27,993.63
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision)	7,091.12
Branch office expenses, including salaries of managers and clerks	63,733.81
Medical examiners' fees, \$335.82; inspection of risks, \$11,781	45,363.23
Salaries and all other compensation of officers, directors, trustees and home office employees	125,204.39
Rent, including \$25,100 for company's occupancy of its own buildings, less \$800 received under sublease	44,915.99
Advertising, \$8,676.34; printing and stationery, \$24,652.02; postage, telegraph, telephone and express, \$13,061.95; exchange, \$19.12	46,409.43
Legal expense	439.35
Furniture, fixtures and safes	8,907.59
Repairs and expenses (other than taxes) on real estate	36,284.00
Taxes on real estate	23,067.40



State taxes on premiums.....	\$	45,964.61	
Insurance department licenses and fees.....		6,329.82	
All other licenses, fees and taxes: '.....			
Federal corporation tax.....		16,248.38	
State taxes on reserve.....		41,058.49	
Municipal and county taxes and occupation licenses.....		1,492.75	
Other disbursements.....		20,003.21	
Gross loss on sale or maturity of ledger assets, viz.:.....			
Bonds.....		210,644.79	
Stocks.....		55,622.00	
Gross decrease, by adjustment, in book value of ledger assets, viz.:.....			
Bonds.....		17,956.01	
Total disbursements.....	\$	5,176,185.22	
Balance.....	\$	37,956,229.43	

## LEDGER ASSETS.

Book value of real estate.....	\$	1,608,615.50	
Mortgage loans on real estate.....		8,664,108.00	
Loans secured by pledge of bonds, stocks or other collateral.....		5,000.00	
Loans made to policyholders on this company's policies assigned as collateral.....		4,981,617.52	
Premium notes on policies in force.....		51,248.00	
Book value of bonds, \$19,766,318.95; and stocks, \$2,356,960.....		22,123,278.95	
Cash in company's office.....		4,601.78	
Deposits in trust companies and banks on interest.....		507,945.42	
Loans on personal security.....		9,814.26	
Total ledger assets, as per balance.....	\$	37,956,229.43	

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	113,100.24	
Interest accrued on bonds.....		273,318.98	
Interest accrued on collateral loans.....		125.00	
Interest due (\$10,599.26) and accrued (\$54,523.92) on premium notes, policy loans or liens.....		65,123.18	
Interest due (\$45.93) and accrued (\$147.99) on other assets, loans on personal security.....		193.92	
Rents due (\$417.56) and accrued (\$12,909.26) on company's property or lease.....		13,326.82	
Total interest and rents due and accrued.....		465,188.14	

	<i>New Business</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 9,274.68	309,314.12	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	53,933.92	444,021.93	
Totals.....	\$ 63,208.60	\$ 753,336.05	
Deduct loading, 22.1 per cent.....	13,969.10	166,487.27	
Net amount of uncollected and deferred premiums.....	\$ 49,239.50	\$ 586,848.78	
Gross assets.....		636,088.28	
		39,057,505.85	

## DEDUCT ASSETS NOT ADMITTED.

Loans on personal security.....	\$ 9,814.26
Book value of ledger assets over market value.....	318,780.95
Loading on deferred premium notes.....	10,249.60
Due and accrued interest on personal security loans.....	193.92
Total.....	\$ 339,038.73
Total admitted assets.....	\$ 38,718,467.12

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the Massachusetts Insurance Department on the following tables of mortality and rates on interest, viz.:	
Actuaries' Table at 4 per cent on all policies issued prior to December 31, 1900.....	\$ 20,582,251.00
Same for reversionary additions.....	350,508.00
American Experience Table at 3½ per cent on all policies issued from January 1, 1901, to January 1, 1908.....	9,927,208.00
Same for reversionary additions.....	546,394.00
American Experience Table at 3 per cent on all policies issued after January 1, 1908.....	2,426,540.00
Same for reversionary additions.....	409,072.00
Net present value of annuities (including those in reduction of premiums), viz.:	
American 3½ per cent.....	53,842.00
American 3 per cent.....	143,494.00
Total.....	\$ 34,439,309.00
Deduct net value of risks of this company reinsured in other solvent companies.....	261,127.00
Net reserve.....	\$ 34,178,182.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the actuary.....	215,177.16
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	3,221.11
Claims for death losses which have been reported and no proofs received. \$	109,143.00
Claims for matured endowments due and unpaid.....	163.00
Claims for death losses and other policy claims resisted by the company.....	13,374.00
Total policy claims.....	122,680.00
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	334,370.39
Premiums paid in advance, including surrender values so applied.....	52,258.69
Commissions to agents, due or accrued.....	740.04
Salaries, rents, office expenses, bills and accounts due or accrued.....	4,746.74
Medical examiners' fees.....	3,265.00
State, county and municipal taxes due or accrued.....	90,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	61,245.83
Dividends declared on or apportioned to annual dividend policies payable to policyholders during January and February, 1912, whether contingent upon the payment of renewal premiums or otherwise.....	142,183.85
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during January and February, 1912.....	12,440.30
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above.....	160,965.89
Extra reserve on life annuity contract.....	30,277.00
Unassigned funds (surplus).....	3,806,713.12
Total liabilities.....	\$ 38,718,467.12



## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY—INDUSTRIAL.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
At end of previous year.....	30,471	\$ 81,211,906.00	20,360	\$ 46,848,511.00	3,053	\$ 8,508,841.00	\$ 2,057,634.00	53,884	\$ 138,626,892.00	
Issued during year.....	4,793	12,975,153.00	823	1,699,861.00	773	2,384,500.00	180,416.00	6,389	17,239,930.00	
Revived during year.....	32	260,378.00	9	62,699.00	15	59,929.00	---	56	383,006.00	
Increased during year.....		5,498.00		---		---	---		5,498.00	
Totals before transfers.....	35,296	94,452,935.00	21,192	48,611,071.00	3,841	10,953,270.00	2,238,050.00	60,329	156,255,326.00	
Transfers, deductions.....	7	28,675.00	18	42,000.00	132	373,049.00	---	157	---	
Transfers, additions.....	137	384,979.00	19	56,745.00	2	2,000.00	---	158	---	
Balance of transfers.....	130	356,304.00	1	14,745.00	130	371,049.00	---	1	---	
Totals after transfers.....	35,426	94,809,239.00	21,193	48,625,816.00	3,711	10,582,231.00	2,238,050.00	60,330	156,255,326.00	
Deduct ceased:										
By death.....	281	842,360.00	224	661,507.00	16	32,500.00	35,093.00	521	1,571,460.00	
By maturity.....			263	630,182.00			38,029.00	263	668,211.00	
By expiry.....	15	30,500.00	2	6,000.00	146	312,825.00	---	163	349,325.00	
By surrender.....	477	1,038,392.00	435	818,738.00	3	3,530.00	66,186.00	915	1,926,846.00	
By lapse.....	676	1,513,434.00	102	160,000.00	166	567,000.00	---	944	2,240,434.00	
By decrease.....		940,993.00		193,945.00	113	471,758.00	---	113	1,606,696.00	
Total terminated.....	1,449	4,365,679.00	1,026	2,470,372.00	444	1,387,613.00	139,308.00	2,919	8,362,972.00	
Outstanding end of year.....	33,977	90,443,560.00	20,167	46,155,444.00	3,267	9,194,608.00	2,098,742.00	57,411	147,892,354.00	
Policies reinsured.....	58	772,000.00	20	290,478.00	3	45,000.00	---	81	1,107,478.00	

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	910	\$ 1,622,218.00
Policies on the lives of citizens of said State issued during the year....	145	328,922.00
Total.....	1,055	\$ 1,951,140.00
Deduct ceased to be in force during the year.....	64	174,094.00
Policies in force December 31, 1911.....	991	\$ 1,777,046.00
Losses and claims unpaid December 31 of previous year.....	2	323.00
Losses and claims incurred during year.....	16	29,036.93
Total.....	18	\$ 29,359.93
Losses and claims settled during the year.....	16	25,339.93
Losses and claims unpaid December 31.....	2	\$ 4,020.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		59,695.66

## THE TRAVELERS INSURANCE COMPANY.

Incorporated June 17, 1863.

Commenced Business July 1, 1866.

SYLVESTER C. DURHAM, President.

LOUIS F. BUTLER, Secretary.

LEVI L. FELT, Comptroller.

Home Office, 700 Main Street, Hartford, Conn.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 56,455,255.85

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$39,877.68 for first year's reinsurance..	\$ 1,091,758.65
Surrender values applied to pay first year's premiums.....	648.13
Total first year's premiums on original policies.....	\$ 1,092,406.78
Dividends applied to purchase paid-up additions and annuities .....	20,265.00
Surrender values applied to purchase paid-up insurance and annuities .....	22,681.30
Consideration for original annuities involving life contingencies.....	101,815.01
Consideration for supplementary contracts involving life contingencies .....	5,269.59
Total new premiums.....	1,242,437.68
Renewal premiums without deduction for commissions or other expenses less \$175,598.16 for reinsurance on renewals.....	\$ 6,492,731.61
Dividends applied to pay renewal premiums.....	36,531.82
Surrender values applied to pay renewal premiums.....	1,931.66
Renewal premiums for deferred annuities.....	678.27
Total renewal premiums.....	6,531,873.36
Total premium income.....	\$ 7,774,311.04
Consideration for supplementary contracts not involving life contingencies.....	573,613.79



Gross interest on mortgage loans, less \$12,273.23 accrued interest on mortgages acquired during 1911.....	\$ 1,223,620.31
Gross interest on bonds and dividends on stocks, less \$12,861.06 accrued interest on bonds acquired during 1911.....	1,123,943.61
Gross interest on premium notes, policy loans or liens.....	397,682.57
Gross interest on deposits in trust companies and banks.....	5,982.87
Gross interest on other debts due the company.....	127.01
Interest on contracts for sale of real estate.....	1,913.84
Gross discount on claims paid in advance.....	527.02
Gross rent from company's property, including \$62,040.10 for company's occupancy of its own buildings.....	84,857.29
<b>Total gross interest and rents.....</b>	<b>\$ 2,838,654.52</b>
Profit and loss, outstanding drafts not cashed \$79.18, miscellaneous, \$63.58.....	142.76
From agents' balances previously charged off.....	10.00
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate.....	20,128.75
Bonds.....	21,195.81
Gross increase, by adjustment, in book value of ledger assets, viz.:	
Bonds.....	108,071.70
Stocks.....	9,062.50
<b>Total income.....</b>	<b>\$ 11,345,190.87</b>
<b>Sum of both amounts.....</b>	<b>\$ 67,800,446.72</b>

## DISBURSEMENTS.

For death claims (less \$82,915 reinsurance) \$2,600,044.02; additions, \$3,728	\$ 2,603,772.02
For matured endowment (less \$5,000 reinsurance) .....	961,549.54
<b>Net amount paid for losses and matured endowments.....</b>	<b>\$ 3,565,321.56</b>
For annuities involving life contingencies.....	34,808.44
For total disability claims.....	261.09
Surrender values paid in cash or applied in liquidation of loans or notes.....	744,942.19
Surrender values applied to pay new premiums, \$648.13; to pay renewal premiums, \$1,931.66.....	2,579.79
Surrender values applied to purchase paid up insurance and annuities.....	22,681.30
Dividends applied to pay renewal premiums.....	36,531.82
Dividends applied to purchase paid-up additions and annuities.....	20,265.00
<b>Total paid policyholders .....</b>	<b>\$ 4,427,391.19</b>
Expense of investigation and settlement of policy claims, including \$1,653.26 for legal expenses.....	3,549.53
Paid for claims on supplementary contracts not involving life contingencies.....	480,685.89
Paid stockholders for interest or dividends.....	250,000.00
Discount on premiums paid in advance.....	1,122.00
Commissions to agents (less commission on reinsurance): first year's premiums, \$454,600.36; renewal premiums, \$281,226.59; annuities (original), \$2,855.21; (renewal), \$17.71.....	738,699.87
Commuted renewal commissions.....	9,888.00
Agency supervision and travelling expenses of supervisors (except compensation for home office supervision.....	42,050.83
Branch office expenses, including salaries of managers and clerks .....	202,081.41
Medical examiners' fees, \$60,660.07; inspection of risks, \$17,126.43.....	77,786.50
Salaries and all other compensation of officers, directors, trustees and home office employees.....	211,647.07
Rent, including \$21,947.42 for company's occupancy of its own buildings.....	85,685.80
Advertising, \$27,729.56; printing and stationery, \$25,391.71; postage, telegraph, telephone and express, \$42,517.52; exchange, \$1,236.46.....	96,875.25
Legal expense.....	2,972.64
Furniture, fixtures and safes.....	17,041.51
Taxes on real estate.....	26,099.89
Repairs and expenses on real estate.....	19,957.26

State taxes on premiums.....	\$	102,853.18
Insurance department licenses and fees .....		9,707.63
All other licenses, fees and taxes:		
State, county and municipal licenses and fees.....		3,255.52
State, county and municipal taxes.....		1,393.65
Taxes on reserve.....		7,547.40
Mexican stamp tax.....		119.27
Federal corporation tax .....		1,357.88
Miscellaneous expense.....		56,101.89
Traveling expense of home office employees.....		10,844.05
Agents' balances charged off.....		201.05
Profit and loss, outstanding drafts previously credited, \$2.09; miscellaneous, \$45.20.....		47.29
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate.....		31,650.00
Bonds.....		1,598.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate.....		50,000.00
Bonds.....		184,754.29
Stocks.....		9,062.50
Total disbursements.....	\$	7,164,028.24
Balance.....	\$	60,636,418.48

## LEDGER ASSETS.

Home office real estate.....	\$	950,000.00
Book value of real estate.....		115,550.00
Mortgage loans on real estate, first liens.....		25,267,753.32
Loans made to policyholders on this company's policies assigned as collateral.....		8,088,832.62
Book value of bonds, \$23,048,881; and stocks, \$1,897,655.58.....		24,946,536.58
Cash in company's office.....		7,000.00
Deposits in trust companies and banks not on interest.....		778.34
Deposits in trust companies and banks on interest.....		1,259,967.62
Total ledger assets, as per balance.....	\$	60,636,418.48

## NON-LEDGER ASSETS.

Interest due (\$6,432.53) and accrued (\$462,939.44) on mortgages.....	\$	469,371.97
Interest due (\$49,350) and accrued (\$350,416.29) on bonds.....		399,766.29
Total interest and rents due and accrued.....		869,138.26
Market value of bonds and stocks over book value.....		531,346.42

	New Business.	Renewals
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 10,459.09	\$ 493,038.52
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	81,945.55	580,881.84
Totals.....	\$ 92,404.64	\$ 1,073,920.36
Deduct loading.....	16,355.62	102,022.40
Net amount of uncollected and deferred premiums.....	\$ 76,049.02	\$ 971,897.96
		\$ 1,047,946.98
Gross assets.....		\$ 63,084,850.14



## DEDUCT ASSETS NOT ADMITTED.

Over due and accrued interest on bonds in default.....	\$ 54,870.83
Total admitted assets.....	\$ 63,029,979.31

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all outstanding policies in force on the 31st day of December, 1911, on the following tables of mortality and rates of interest, viz.:	
American Experience Table at 3 per cent on all participating business and upon all policies with surrender values based upon this reserve.....	\$ 4,206,870.00
Same for reversionary additions.....	110,389.00
American Experience Table at 3½ per cent. on all policies not included above .....	49,410,662.00
Net present value of annuities (including those in reduction of premiums), viz.:	
Emory McClintock's Tables of mortality among annuitants with 3½ per cent interest.....	452,014.00
Total.....	\$ 54,179,935.00
Deduct net value of risks of this company reinsured in other solvent companies.....	1,026,596.00
	\$ 53,153,339.00
Reserve to provide for health and accident benefits contained in life policies.....	35,000.00
Net reserve.....	\$ 53,188,339.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company (less reinsurance reserve of \$17,396).....	
Liability on policies cancelled and not included in net reserve, upon which a surrender value may be demanded.....	3,669,259.00
Claims for death losses in process of adjustment or adjusted and not due \$	25,402.34
Claims for death losses which have been reported and no proofs received	277,717.23
Claims for matured endowments due and unpaid.....	15,126.90
Claims for death losses and other policy claims resisted by the company	2,437.09
Total policy claims.....	320,683.56
Due and unpaid on supplementary contracts not involving life contingencies.....	640.00
Premiums paid in advance, including surrender values so applied.....	83,858.95
Unearned interest and rent paid in advance.....	198,841.29
Commissions to agents due or accrued.....	1,267.64
Salaries, rents, office expenses, bills and accounts due or accrued.....	35,763.00
Medical examiners' fees (\$6,482) and legal fees (\$544) due or accrued .....	7,026.00
State, county and municipal taxes due or accrued.....	104,942.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	5,266.85
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....	55,397.59
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above	134,940.00
Reserve special or surplus funds not included above:	
Additional for pro rata paid-up insurance values.....	5,000.00
Additional for deferred reversionary and miscellaneous annuity contracts.....	15,000.00
Special contingency reserve.....	50,000.00
Premiums paid in advance on applications, restorations, or changes which have not been accepted by the company.....	2,309.82
Unassigned funds (surplus).....	5,131,444.61
Total liabilities.....	\$ 63,029,979.31

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
At end of previous year-----	55,544	\$ 146,618,300.00	21,243	\$ 43,508,698.00	15,012	\$ 38,601,615.00	\$ 163,623.00	\$ 228,892,236.00	91,799	
Issued during year-----	6,918	19,925,880.00	2,240	3,787,851.00	5,019	14,919,245.00	35,128.00	38,698,104.00	14,177	
Revived during year-----	81	166,868.00	34	54,500.00	22	33,178.00	19.00	294,565.00	137	
Increased during year-----		64,447.00		14,908.00		50,234.00		129,589.00		
Totals before transfers-----	62,543	166,775,495.00	23,517	47,365,937.00	20,053	53,604,272.00	198,770.00	267,944,494.00	106,113	
Transfers, deductions-----	300	855,217.00	131	255,525.00	236	582,919.00		1,693,661.00	667	
Transfers, additions-----	240	586,911.00	44	127,232.00	383	979,518.00		1,693,661.00	667	
Balance of transfers-----	—60	—268,306.00	—87	—128,293.00	147	396,599.00				
Totals after transfers-----	62,783	166,507,189.00	23,430	47,237,664.00	20,200	54,000,871.00	198,770.00	267,944,494.00	106,113	
Deduct ceased:										
By death-----	705	2,157,515.00	134	410,482.00	86	270,667.00	2,134.00	2,840,798.00	925	
By maturity-----			407	964,203.00		23,473.00		1,987,676.00	407	
By expiry-----					401	1,195,147.00		1,195,147.00	401	
By surrender-----	826	2,659,371.00	588	1,202,413.00	147	484,771.00	8,293.00	4,354,848.00	1,561	
By lapse-----	1,382	3,780,848.00	311	434,201.00	1,635	4,641,392.00		8,836,441.00	3,328	
By decrease-----										
Total terminated-----	2,913	8,577,734.00	1,440	3,011,299.00	2,269	6,615,450.00	10,427.00	18,214,910.00	6,622	
Outstanding end of year-----	59,570	157,929,455.00	21,990	44,226,365.00	17,931	47,385,421.00	188,343.00	249,729,584.00	99,491	
Policies reinsured-----	291	3,183,398.00	45	471,110.00	446	5,287,706.00		8,942,214.00	782	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year .....	839	\$ 2,036,848.00
Policies on the lives of citizens of said State issued during the year...	50	113,355.00
Total.....	889	\$ 2,150,203.00
Deduct ceased to be in force during the year.....	49	114,018.00
Policies in force December 31, 1911.....	840	\$ 2,036,185.00
Losses and claims incurred during year.....	1	16,954.70
Losses and claims settled during the year in cash.....		11,954.70
Losses and claims unpaid December 31, 1911.....	1	\$ 5,000.00
Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses.....		60,308.60

## THE UNION CENTRAL LIFE INSURANCE COMPANY.

Incorporated 1867.

Commenced Business 1867.

JESSE R. CLARK, President.

JOHN D. SAGE, Secretary.

LOUIS BREILING, Treasurer.

Home Office, 353 West Fourth Avenue, Cincinnati, Ohio.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 77,959,164.81

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$16,688.68 for first year's reinsurance.....	\$ 1,278,741.38	
Surrender values applied to pay first year's premiums.....	32.57	
Total first year's premiums on original policies.....	\$ 1,278,773.95	
Dividends applied to purchase paid-up additions and annuities.....	322,029.73	
Surrender values applied to purchase paid-up insurance and annuities.....	69,854.76	
Consideration for original annuities involving life contingencies.....	5,465.50	
Total new premiums.....		1,676,123.94
Renewal premiums, without deduction for commissions or other expenses, less \$158,869.36 for reinsurance on renewals.....	\$ 8,155,128.56	
Dividends applied to pay renewal premiums.....	1,004,757.43	
Surrender values applied to pay renewal premiums.....	111,546.40	
Total renewal premiums.....		9,271,432.39
Total premium income.....	\$ 10,947,556.33	
Consideration for supplementary contracts not involving life contingencies.....		146,806.00
Dividends left with company to accumulate at interest.....		448.51
Gross interest on mortgage loans, less \$217,797.39 accrued interest on mortgages acquired during 1911.....	\$ 3,980,249.57	
Gross interest on bonds and dividends on stocks.....	500.00	

Gross interest on premium notes, policy loans or liens.....	\$ 910,120.79
Gross interest on deposits in trust companies and banks.....	21,438.97
Gross discount on claims paid in advznce.....	2,084.74
Gross rent from company's property, including \$11,600 for company's occupancy of its own buildings.....	21,653.03
Total gross interest and rents.....	\$ 4,936,047.10
Gross profit from compromise and adjustment of mortgage loans.....	59,141.15
Gross profit on sale or maturity of ledger assets, viz.: Real estate.....	11,224.27
Total income.....	\$ 16,101,223.36
Sum of both amounts.....	\$ 94,060,388.17

## DISBURSEMENTS.

For death claims (less \$96,286.75 reinsurance) \$2,492,228.97; additions, \$30,196.90.....	\$ 2,522,425.87
For matured endowments, \$2,166,952.87; additions, \$26,994.73.....	2,193,947.60
Net amount paid for losses and matured endowments.....	\$ 4,716,373.47
For annuities involving life contingencies.....	22,970.85
Premium notes and liens voided by lapse, less \$30,637.86 restorations ..	114,141.62
Surrender values paid in cash or applied in liquidation of loans or notes ..	1,116,947.51
Surrender values applied to pay new premiums, \$32.57; to pay renewal premiums, \$111,546.40.....	111,578.97
Surrender values applied to purchase paid-up insurance and annuities..	69,854.76
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	90,679.87
Dividends applied to pay renewal premiums.....	1,004,757.43
Dividends applied to purchase paid-up additions and annuities.....	322,029.73
Dividends left with the company to accumulate at interest.....	448.51
Total paid policyholders.....	\$ 7,569,782.72
Expense of investigation and settlement of policy claims, including \$5,578.13 for legal expenses.....	5,578.13
Paid for claims on supplementary contracts not involving life contin- gencies.....	96,036.12
Paid stockholders for interest or dividends.....	50,000.00
Commissions to agents (less commission on reinsurance): first year's premiums, \$496,242.07; renewal premiums, \$593,932.01; annuities (original), \$143.97.....	1,090,318.05
Commuted renewal commissions.....	32,809.00
Agency supervision and traveling expenses of supervisors (except com- pensation for home office supervision).....	40,308.21
Branch office expenses, including salaries of managers and clerks.....	44,123.29
Medical examiners' fees, \$62,989.50; inspection of risks, \$4,428.46.....	67,417.96
Salaries and all other compensation of officers, directors, trustees and home office employees.....	378,992.96
Rent, including \$11,600 for company's occupancy of its own buildings..	40,439.01
Advertising, \$28,318.96; printing and stationery, \$23,007.06; postage, tele- graph, telephone and express, \$21,085.91; exchange, \$66.77.....	72,478.70
Legal expense.....	45,457.68
Furniture, fixtures and safes.....	10,213.89
Repairs and expenses (other than taxes) on real estate.....	4,672.95
Taxes on real estate.....	12,168.39
State taxes on premiums.....	172,813.15
Insurance department licenses and fees.....	29,665.66
All other licenses, fees and taxes.....	25,542.90
General expense home office.....	24,044.20
Traveling expense home office.....	10,420.77
Mortgage loan expense.....	298,565.78
Mortgage expense.....	62,812.98
Profit and loss.....	6,769.58



Dividends held to credit of stockholders awaiting decision of quo warranto suit.....	\$ 100,000.00
Gross loss on sale or maturity of ledger assets: Real estate.....	5,071.40
Total disbursements.....	\$ 10,296,503.48
Balance.....	\$ 83,763,884.69

## LEDGER ASSETS.

Book value of real estate.....	\$ 515,732.89
Mortgage loans on real estate, first liens.....	67,264,725.82
Loans made to policyholders on this company's policies assigned as collateral.....	13,099,925.56
Premium notes on policies in force, of which \$411,427.29 is for first year's premiums.....	2,119,963.54
Book value of bonds.....	25,000.00
Cash in company's office.....	5,610.38
Deposits in trust companies and banks not on interest.....	33,820.22
Deposits in trust companies and banks on interest.....	699,106.28
Total ledger assets, as per balance.....	\$ 83,763,884.69

## NON-LEDGER ASSETS.

Interest due (\$94,517.96) and accrued (\$2,414,671.58) on mortgages.....	\$ 2,509,189.54
Interest due on bonds.....	125.00
Interest due (\$36,496.28) and accrued (\$452,529.30) on premium notes, policy loans or liens.....	489,025.58
Rents due (\$560) and accrued (\$300) on company's property or lease...	860.00
Total interest and rents due and accrued.....	2,999,200.12
Market value of bonds and stocks over book value.....	62.50

	<i>New Business.</i>	<i>Renewals.</i>
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 1,792.83	\$ 547,487.24
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	10,699.14	98,113.50
Totals.....	\$ 12,491.97	\$ 645,600.74
Deduct loading.....	2,498.39	129,120.15
Net amount of uncollected and deferred premiums.....	\$ 9,993.58	516,480.59
		\$ 526,474.17
Gross assets.....		\$ 87,289,621.48

## DEDUCT ASSETS NOT ADMITTED.

Book value of real estate over market value.....	51,698.11
Total admitted assets.....	\$ 87,237,923.37

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' Table at 4 per cent on issues of 1900 and prior years.....	\$ 37,027,724.00
American Experience Table at 3½ per cent on issues of 1901 and subsequent years.....	31,107,621.00
Same for reversionary additions.....	1,698,757.00

Net present value of annuities (including those in reduction of premiums) viz.:

Actuaries' 4 per cent.....	\$ 88,595.00
McClintock's 3½ per cent.....	101,554.00

Total.....\$ 70,024,251.00

Deduct net value of risks of this company reinsured in other solvent

companies.....631,893.00

Net reserve.....\$ 69,392,358.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....917,577.00

Claims for death losses due and unpaid.....\$ 2,500.00

Claims for death losses in process of adjustment or adjusted and not due 18,108.57

Claims for death losses which have been reported and no proofs received 108,362.27

Claims for matured endowments due and unpaid.....4,771.62

Claims for death losses and other policy claims resisted by the company 13,189.58

Total policy claims.....146,932.04

Due and unpaid on supplementary contracts not involving life contingencies.....1,000.00

Dividends left with the company to accumulate at interest, and accrued interest thereon.....773.01

Premiums paid in advance, including surrender values so applied.....96,812.48

Unearned interest and rent paid in advance.....114,624.93

Commissions due to agents on premium notes when paid.....258,539.58

Commissions to agents, due or accrued.....209.45

"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon.....2,619.81

Salaries, rents, office expenses, bills and accounts due or accrued.....3,149.89

Medical examiners' fees, \$7,310.50, and legal fees, \$3,140.14 due or accrued.....10,450.64

State, county and municipal taxes due or accrued.....179,810.96

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....96,031.12

Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise.....1,843,704.53

Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912.....879,555.00

Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above 9,622,431.00

Reserve, special or surplus funds not included above.....13,451.80

Surplus derived from non-participating policies.....1,064,929.93

Capital stock.....500,000.00

Unassigned funds (surplus) derived from participating policies.....2,092,962.20

Total liabilities.....\$ 87,237,923.37



EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

[illegible]

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year .....	4,815	\$ 6,937,404.00
Policies on the lives of citizens of said State issued during the year....	540	798,750.00
Total.....	5,355	\$ 7,736,154.00
Deduct ceased to be in force during the year.....	216	336,274.00
Policies in force December 31, 1911.....	5,139	\$ 7,399,880.00
Losses and claims unpaid December 31 of previous year.....	2	1,500.00
Losses and claims incurred during year.....	43	77,816.31
Total.....	45	\$ 79,316.31
Losses and claims settled during the year in cash, \$65,097.31; by compromise, \$205.....	42	65,302.31
Losses and claims unpaid December 31.....	3	\$ 14,014.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		225,983.00

## UNION MUTUAL LIFE INSURANCE COMPANY.

Incorporated July 17, 1848.

Commenced Business October 1, 1849.

FRED E. RICHARD, President.

J. FRANK LANG, Secretary.

Home Office, Portland, Maine.

## CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 16,704,766.30

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 170,764.28	
Dividends applied to purchase paid-up additions and annuities.....	39,227.27	
Surrender values applied to purchase paid-up insurance and annuities.....	19,274.82	
Total new premiums.....		229,266.37
Renewal premiums, without deduction for commissions or other expenses.....	\$ 1,951,971.39	
Dividends applied to pay renewal premiums.....	63,592.41	
Surrender values applied to pay renewal premiums.....	6,197.36	
Total renewal premiums.....		2,021,761.16
Total premium income.....	\$ 2,251,027.53	
Consideration for supplementary contracts not involving life contingencies.....		4,220.00
Dividends left with company to accumulate at interest.....		1,791.23
Gross interest on mortgage loans.....	\$ 64,098.97	
Gross interest on collateral loans.....	47,815.17	
Gross interest on bonds and dividends on stocks.....	519,775.72	
Gross interest on premium notes, policy loans or liens.....	82,140.80	
Gross interest on deposits in trust companies and banks.....	4,479.16	
Gross interest on other debts due the company.....	1,394.28	



Gross discount on claims paid in advance.....	\$ 144.27
Gross rent from company's property, including \$10,300 for company's occupancy of its own buildings.....	47,527.80
Total gross interest and rents.....	\$ 767,376.17
From other sources:	
Borrowed money.....	125,000.00
Profit and loss.....	2,969.83
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....	41,624.26
Total income.....	\$ 3,194,009.02
Sum of both amounts.....	\$ 19,898,775.32

## DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 992,091.46
For annuities involving life contingencies.....	2,378.03
Premium notes and liens voided by lapse.....	15,312.58
Surrender values paid in cash or applied in liquidation of loans or notes	424,093.29
Surrender values applied to pay renewal premiums.....	6,197.36
Surrender values applied to purchase paid-up insurance and annuities.	19,274.82
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	121,246.68
Dividends applied to pay renewal premiums.....	63,592.41
Dividends applied to purchase paid-up additions and annuities.....	39,227.27
Dividends left with the company to accumulate at interest.....	1,791.23
Total paid policyholders.....	\$ 1,685,205.13
Expense of investigation and settlement of policy claims.....	1,140.20
Paid for claims on supplementary contracts not involving life contin- gencies.....	9,270.26
Dividends and interest thereon held on deposit surrendered during the year.....	240.50
Commissions to agents (less commission on reinsurance): first year's premiums, \$73,877.69; renewal premiums, \$122,795.63.....	196,673.32
Commuted renewal commissions.....	575.00
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	231.23
Agency supervision and traveling expenses of supervisors (except com- pensation for home office supervision).....	21,123.53
Branch office expenses, including salaries of managers and clerks.....	38,179.89
Medical examiners' fees and inspection of risks.....	11,571.00
Salaries and all other compensation of officers, directors, trustees and home office employees.....	98,649.28
Rent, including \$10,300 for company's occupancy of its own buildings, less \$250 received under sublease.....	26,897.87
Advertising, printing and stationery, etc.....	21,725.72
Legal expense.....	6,768.05
Furniture, fixtures and safes.....	639.15
Repairs and expenses (other than taxes) on real estate.....	22,821.46
Taxes on real estate.....	11,542.89
State taxes on premiums.....	41,224.49
Insurance department licenses and fees.....	3,904.64
All other licenses, fees and taxes.....	4,940.73
Other disbursements.....	131,789.94
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds.....	33,004.65
Stocks.....	33,640.56
Gross decrease, by adjustment, in book value of ledger assets: Collateral loans.....	7,500.00
Total disbursements.....	\$ 2,409,259.49
Balance.....	\$ 17,489,515.83

## LEDGER ASSETS.

Book value of real estate.....	\$	958,653.68	
Mortgage loans on real estate.....		1,570,645.10	
Loans secured by pledge of bonds, stocks or other collateral.....		881,365.00	
Loans made to policyholders on this company's policies assigned as collateral.....		1,751,997.29	
Premium notes on policies in force.....		106,121.43	
Book value of bonds, \$9,735,474.85; and stocks, \$2,225,878.22.....	11,961,353.07		
Cash in company's office.....		361.29	
Deposits in trust companies and banks not on interest.....		40,413.13	
Deposits in trust companies and banks on interest.....		215,941.63	
Agents' balances (debit).....		2,664.21	
<hr/>			
Total ledger assets, as per balance.....	\$	17,489,515.83	

## NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	25,430.03	
Interest due and accrued on bonds.....		148,232.73	
Interest due and accrued on collateral loans.....		4,054.36	
Interest due and accrued on premium notes, policy loans or liens.....		42,495.83	
Rents due and accrued on company's property or lease.....		3,528.91	
			216,031.86

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....	\$ 3,542.42	\$ 191,601.41	
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	13,565.24	120,738.05	
<hr/>			
Totals.....	\$ 17,108.66	\$ 312,339.46	
Deduct loading.....	3,706.88	67,673.55	
<hr/>			
Net amount of uncollected and deferred pre- miums.....	\$ 13,401.78	\$ 244,665.91	
			258,067.69
<hr/>			
Gross assets.....			\$ 17,971,325.38

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$	2,562.21	
Bills receivable.....		102.00	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....		435.00	
Overdue on bonds.....		7,710.00	
Book value of ledger assets over market value.....		70,817.42	
<hr/>			
Total.....			81,626.63
<hr/>			
Total admitted assets.....	\$	17,889,698.75	

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1911, as computed by the company on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent.....	\$	9,713,463.00
Same for reversionary additions.....		63,090.00
American Experience Table at 3 per cent.....		5,976,567.00
Same for reversionary additions.....		247,585.00



Net present value of annuities (including those in reduction of premiums), viz.:

Actuaries 4 per cent.....	\$	268.00
American 3 per cent.....		18,958.00

Total.....\$ 16,019,931.00

Deduct net value of risks of this company reinsured in other solvent companies..... 6,742.00

Net reserve.....\$ 16,013,189.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company..... 60,211.00

Claims for death losses in process of adjustment or adjusted and not due.....\$ 41,443.47

Claims for death losses which have been reported and no proofs received 41,834.84

Claims for matured endowments due and unpaid..... 3,207.07

Claims for death losses and other policy claims resisted by the company 29,535.00

Total policy claims..... 116,020.38

Dividends left with the company to accumulate at interest, and accrued interest thereon 3,041.04

Premiums paid in advance, including surrender values so applied..... 526.98

Unearned interest and rent paid in advance..... 7,491.95

Commissions due to agents on premium notes when paid..... 3,700.00

Commissions to agents, due or accrued..... 1,500.00

"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon..... 3,700.00

Salaries, rents, office expenses, bills and accounts due or accrued..... 5,000.00

Medical examiners and legal fees due or accrued..... 4,700.00

State, county and municipal taxes due or accrued..... 41,000.00

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums..... 14,303.15

Unassigned funds (surplus)..... 1,615,315.25

Total liabilities.....\$ 17,889,698.75

## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
At end of previous year-----	27,994	\$ 40,332,234.00	11,851	\$ 14,930,097.00	3,287	\$ 5,616,196.00	\$ 466,831.00	43,132	\$ 61,345,358.00	
Issued during year-----	2,066	3,591,370.00	568	643,500.00	325	946,443.00	60,933.00	2,959	5,242,246.00	
Revived during year-----	54	77,000.00	14	16,500.00	12	34,500.00	1,963.00	80	129,963.00	
Increased during year-----	3	-----	35	17,810.00	4	3,547.00	-----	42	21,357.00	
Totals before transfers----	30,117	44,000,604.00	12,468	15,607,907.00	3,628	6,600,686.00	-----	-----	-----	
Transfers, deductions-----	402	583,321.00	250	319,708.00	39	92,000.00	-----	-----	-----	
Transfers, additions-----	24	68,000.00	6	10,000.00	661	917,029.00	-----	-----	-----	
Balance of transfers-----	—378	515,321.00	—244	309,708.00	+622	825,029.00	-----	-----	-----	
Totals after transfers----	29,739	43,485,283.00	12,224	15,298,199.00	4,250	7,425,715.00	529,727.00	46,213	66,738,924.00	
Deduct ceased:										
By death-----	322	513,286.00	125	184,899.00	20	29,500.00	11,535.00	467	739,220.00	
By maturity-----	-----	-----	161	204,519.00	-----	-----	2,536.00	161	207,055.00	
By expiry-----	-----	-----	-----	-----	765	1,048,595.00	-----	765	1,048,595.00	
By surrender-----	456	695,168.00	156	193,053.00	-----	-----	22,139.00	612	910,360.00	
By lapse-----	691	1,050,500.00	152	172,000.00	94	222,000.00	293.00	937	1,444,793.00	
By decrease-----	6	60,455.00	4	18,056.00	32	205,049.00	1,096.00	42	284,656.00	
Total terminated-----	1,475	2,319,409.00	598	772,527.00	911	1,505,144.00	37,599.00	2,984	4,634,679.00	
Outstanding end of year-----	28,264	41,165,874.00	11,626	14,525,672.00	3,339	5,920,571.00	492,128.00	43,229	62,104,245.00	
Policies reinsured-----	3	75,000.00	-----	-----	2	15,000.00	-----	5	90,000.00	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	386	\$ 609,448.87
Policies on the lives of citizens of said State issued during the year ..	32	41,525.12
Total.....	418	\$ 650,973.99
Deduct ceased to be in force during the year.....	53	92,500.00
Policies in force December 31, 1911.....	365	\$ 558,473.99
Losses and claims unpaid December 31 of previous year.....	2	3,000.00
Losses and claims incurred during year.....	1	1,000.00
Total.....	3	\$ 4,000.00
Losses and claims settled during the year in cash.....	3	4,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		18,229.80

## THE VOLUNTEER STATE LIFE INSURANCE COMPANY.

Incorporated October 9, 1903.

Commenced Business November 3, 1903.

Z. C. PATTEN, President.

A. L. KEY, Assistant to President.

W. A. SADD, Treasurer.

Home Office: Chattanooga, Tennessee.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 915,597.60

## INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$3,119.60 for first year's reinsurance..\$	136,920.72	
Dividends applied to purchase paid-up additions and annuities.....	904.57	
Total new premiums.....		137,825.29
Renewal premiums without deduction for commission or other expenses less \$7,311 for reinsurance on renewals.....\$	373,538.32	
Dividends applied to pay renewal premiums.....	12,179.90	
Total renewal premiums.....		385,718.22
Total premium income.....\$		523,543.51
Gross interest on mortgage loans, less \$275.36 accrued interest on mortgages acquired during 1911.....\$	33,448.46	
Gross interest on collateral loans.....	3,155.00	
Gross interest on bonds and dividends on stocks.....	5,054.00	
Gross interest on premium notes, policy loans or liens.....	11,994.74	
Gross interest on deposits in trust companies and banks.....	658.08	
Gross interest on other debts due the company.....	585.51	
Total gross interest.....		54,895.79
From other sources.....		6,099.53

Gross profit on sale or maturity of ledger assets, viz.:

Bonds.....	\$ 20.00
Stocks.....	1,400 00
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds.....	493.00
Total income.....	\$ 586,451.83
Sum of both amounts.....	\$ 1,502,049.43

## DISBURSEMENTS.

For death claims (less \$11,250 reinsurance).....	\$ 107,646.78
Net amount paid for losses and matured endowments.....	\$ 107,646.78
For annuities involving life contingencies.....	732.14
Premium notes and liens voided by lapse.....	2,907.64
Surrender values paid in cash or applied in liquidation of loans or notes.....	32,658.69
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	12,678.71
Dividends applied to pay renewal premiums.....	12,179.90
Dividends applied to purchase paid-up additions and annuities.....	904.57
Total paid policyholders.....	\$ 169,708.43
Expense of investigation and settlement of policy claims.....	1,450.75
Paid for claims on supplementary contracts not involving life contingencies.....	350.00
Paid stockholders for interest or dividends.....	3,000.00
Commission to agents (less commission on reinsurance): first year's premiums, \$82,799.12; renewal premiums, \$18,185.09.....	100,984.21
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	8,074.84
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	14,368.26
Branch office expenses, including salaries of managers and clerks.....	5,743.89
Medical examiners' fees, \$14,134.38; inspection of risks, \$2,380.16.....	16,514.54
Salaries and all other compensation of officers, directors, trustees and home office employees.....	30,558.69
Rent.....	2,373.33
Advertising, \$5,594.80; printing and stationery, \$3,794.50; postage, telegraph, telephone and express, \$3,336.27; exchange, \$202.38.....	12,927.95
Furnitures, fixtures and safes.....	1,490.06
State taxes on premiums.....	2,918.33
Insurance department licenses and fees.....	1,388.00
Taxes on assets.....	1,308.48
Licenses, cities.....	1,078.60
Other disbursements.....	17,708.79
Agents' balances charged off.....	5,813.93
Total disbursements.....	\$ 391,204.48
Balance.....	\$ 1,110,844.95

## LEDGER ASSETS.

Mortgage loans on real estate, first liens, \$607,470; other than than first liens, \$2,000.....	\$ 609,470.00
Loans secured by pledge of bonds, stocks or other collateral.....	52,500.00
Loans made to policyholders on this company's policies assigned as collateral.....	175,421.58
Premium notes on policies in force, of which \$421.77 is for first year's premiums.....	19,431.68
Book value of bonds.....	164,784.00
Cash in company's office.....	13,096.67
Deposits in trust companies and banks not on interest.....	59,963.81



Deposits in trust companies and banks on interest.....	\$	12,777.13	
Bills receivable, \$2,866.94; agents' balances (debit, \$1,942.43, credit, \$1,409.29), net \$533.14.....			3,400.08
Total ledger assets as per balance.....	\$		1,110,844.95

## NON-LEDGER ASSETS.

Interest due (\$365) and accrued (\$15,144.24) on mortgages.....	\$	15,509.24	
Interest due and accrued on bonds.....		181.01	
Interest due and accrued on collateral loans.....		815.83	
Interest due and accrued on premium notes, policy loans or liens.....		472.61	
Total interest and rents due and accrued.....			16,978.69

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1911 (less reinsurance premiums).....		\$	36,511.87
Gross deferred premiums on policies in force December 31, 1911 (less reinsurance premiums).....	2,520.08		14,582.34
Totals.....	\$ 2,520.08	\$	51,094.21
Deduct loading.....	1,638.05		5,109.42
Net amount of uncollected and deferred pre- miums.....	\$ 882.03	\$	45,984.79
			46,866.82
Gross assets.....		\$	1,174,690.46

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$	1,942.43	
Bills receivable.....		2,866.94	
Total.....			4,809.37
Total admitted assets.....	\$		1,169,881.09

## LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of the outstanding policies in force on the 31st day of December, 1911, as computed by the company on the following tables of mortality and rates of interest, viz.:			
Actuaries' Table at 4 per cent on.....	\$	985,867.00	
Same for reversionary additions.....		1,647.00	
Total.....	\$	987,514.00	
Deduct net value of risks of this company reinsured in other solvent companies.....		6,235.00	
Net reserve.....	\$		981,279.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....			7,882.24
Claims for death losses in process of adjustment or adjusted and not due \$		7,000.00	
Claims for death losses which have been reported and no proofs received		13,000.00	
Claims for death losses and other policy claims resisted by the company		10,000.00	
Total policy claims.....			30,000.00
Premiums paid in advance, including surrender values so applied.....			669.80
Unearned interest and rent paid in advance.....			4,572.65
Commission due to agents on premium notes when paid.....			1,451.11
Taxes.....			2,653.68

Medical examiners' fees.....	\$ 1,078.00
State, county and municipal taxes due or accrued.....	2,500.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums .....	1,151.22
Guaranteed reduction coupons unpaid.....	1,021.90
Trust funds.....	303.40
Premiums pending.....	605.36
Capital stock.....	100,000.00
Unassigned funds (surplus).....	34,712.73
	<hr/>
Total liabilities.....	\$ 1,169,881.09
	<hr/> <hr/>



## EXHIBITS OF POLICIES 1911—PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amounts.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
At end of previous year-----	7,172	\$ 12,119,696.00	553	\$ 809,840.00	594	\$ 1,463,429.00		\$ -----	8,319	\$ 14,392,965.00
Issued during year-----	2,058	3,342,387.00	129	187,780.00	242	790,750.00		-----	2,429	4,320,917.00
Revived during year-----	60	103,840.00	4	3,500.00	2	4,000.00		-----	166	113,340.00
Increased during year-----	92	139,750.00	11	16,000.00	7	33,000.00		-----	110	208,750.00
Totals before transfers-----	9,382	15,725,073.00	697	1,019,120.00	845	2,291,179.00		-----		
Transfers, deductions-----	68	85,284.00	7	7,000.00		-----		-----		
Transfers, additions-----					75	92,284.00		-----		
Balance of transfers-----	68	85,284.00	7	7,000.00	75	92,284.00		-----		
Totals after transfers-----	9,314	15,640,389.00	690	1,012,120.00	920	2,383,463.00		-----	10,924	19,035,972.00
Deduct ceased:										
By death-----	56	110,608.00	4	24,000.00	3	10,392.00		-----	63	145,000.00
By maturity-----					59	71,734.00		-----	59	51,734.00
By expiry-----	166	312,262.00	25	45,000.00	3	1,032.00		-----	194	358,294.00
By surrender-----	758	1,063,766.00	42	55,284.00	73	103,500.00		-----	873	1,312,550.00
By lapse-----	88	190,686.00	7	12,000.00	19	54,500.00		-----	114	257,186.00
By decrease-----	38	79,368.00	2	11,000.00	7	5,000.00		-----	47	95,368.00
Total terminated-----	1,106	1,786,690.00	80	147,284.00	164	306,208.00		-----	1,350	2,240,182.00
Outstanding end of year-----								-----		
Policies reinsured-----	4	36,000.00			150	828,000.00		-----	9,574	16,795,790.00
								-----	154	864,000.00

## LIFE INSURANCE COMPANIES.

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State issued during the year and additions by transfers.....	40	\$ 42,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses.....		1,173.28



# LIFE ASSESSMENT INSURANCE COMPANIES

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ABSTRACT FROM ANNUAL STATEMENTS ON FILE IN THIS DEPARTMENT OF LIFE  
ASSESSMENT INSURANCE COMPANIES AUTHORIZED TO DO BUSINESS  
IN THE STATE OF NORTH CAROLINA, SHOWING THEIR CON-  
DITION ON THE 31st DAY OF DECEMBER, 1911.

## AFRO-AMERICAN MUTUAL LIFE INSURANCE COMPANY.

Incorporated 1906.

Commenced Business 1906.

T. L. TATE, President.

J. W. CROCKETT, Secretary.

Home Office, 412 East Second Street, Charlotte, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	6,554.85
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## INCOME.

Membership fees actually received.....	\$	16,630.94
Gross rent from association's property.....		742.50
Sale on real estate.....		1,900.00
From all other sources.....		1,715.00

Total income.....		20,988.44
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Amount brought forward.....	\$	27,543.29
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## DISBURSEMENTS.

Death claims.....	\$	3,819.50
Temporary disability claims.....		4,084.38
Paid members for surrender value.....		22.75

Total paid to members.....	\$	7,926.63
Subsequent year's commissions and fees paid to agents.....		5,491.02
Salaries of agents.....		454.75
Salaries of managers (not officers).....		800.78
Salaries of officers and directors or trustees.....		210.00
Other compensation of officers and directors or trustees.....		100.00
Salaries of home office employees.....		793.43
Traveling and other expenses of officers, trustees and committees.....		233.70
Insurance department fees and licenses.....		261.07
Rent.....		394.00
Advertising, printing and stationery.....		402.90
Postage, express, telegraph and telephone.....		328.37
Office supplies.....		55.70
Expense of annual meeting.....		13.50
Legal expense.....		26.25
Furniture and fixtures.....		68.00
Taxes on real estate, \$9.63; building and loan association, \$1,061.85.....		1,071.48
Adjustment of ledger assets.....		752.00
All other disbursements.....		1,879.40

Total disbursements.....	\$	19,758.98
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Balance.....	\$	7,784.31
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## LEDGER ASSETS.

Book value of real estate.....	\$	7,413.59
Deposited in trust companies and banks on interest.....		180.59
Cash in association's office.....		107.33
Agents' debit balances.....		82.80

Total ledger assets.....	\$	7,784.31
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## NON-LEDGER ASSETS.

Furniture, fixtures and safes, \$1,489.89; supplies, printed matter, stationery, etc., \$350..	\$	1,839.89
Gross assets.....	\$	9,624.20

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$	82.80
Furniture, fixtures, safes, etc.....		1,489.89
Office supplies, etc.....		350.00
		1,922.69
Total admitted assets.....	\$	7,701.51

## LIABILITIES.

Salaries, rents, expenses, commissions, etc., due or accrued.....	\$	278.57
Borrowed money and interest due or accrued on same.....		2,718.15
Total liabilities.....	\$	2,996.72

## EXHIBIT OF POLICIES OR CERTIFICATES.

## TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Policies or certificates in force at beginning of the year, as per last statement.....	30,975	\$ 1,063,824.50
Policies or certificates written during the year.....	2,786	78,731.00
Policies or certificates increased during the year.....	52	1,812.00
Total.....	33,813	\$ 1,144,367.50
Deduct terminated or decreased during the year.....	11,135	382,122.50
Total policies or certificates in force at end of the year.....	22,678	\$ 762,245.00
Policies or certificates terminated by death during the year.....	103	2,819.50
Policies or certificates terminated by lapse during the year.....	11,017	378,895.00
Policies or certificates terminated by surrender during the year.....	5	216.00
Policies or certificates decreased during the year.....	10	192.00
Received during the year from members in North Carolina.....		16,630.94

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims (face value) incurred during the year.....	103	\$ 2,819.50
Claims paid during the year.....	103	2,819.50

## EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims incurred during the year.....	1,965	\$ 4,084.38
Claims paid during the year.....	1,965	4,084.38

# AMERICAN-CAROLINA MUTUAL LIFE INSURANCE COMPANY.

Incorporated February, 1904.

J. E. WEAVER, President.

J. A. DODSON, Secretary.

Home Office, Durham, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	5,733.65
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## INCOME.

Gross amount of membership fees actually received.....	\$	43,209.23	
Def. agents account.....		23.37	
Total.....	\$	43,232.60	
Deduct premiums or assessments, dues and fees refunded.....		24.80	
Total paid by members.....	\$	43,207.80	
Gross rent from association's property.....		605.39	
From all other sources.....		13,540.16	
Total income.....			57,353.35
Amount brought forward.....	\$		63,087.00

## DISBURSEMENTS.

Death claims.....	\$	4,827.96	
Temporary disability claims.....		11,191.78	
Total paid to members.....	\$	16,019.74	
First year's commissions and fees paid to agents.....		14,615.43	
Salaries of managers (not officers).....		1,621.93	
Salaries of officers and directors or trustees.....		700.00	
Salaries of home office employees.....		3,246.86	
Traveling and other expenses of officers, trustees and committees.....		373.43	
Insurance department fees and licenses.....		105.50	
Rent.....		594.12	
Advertising, printing and stationery.....		1,683.74	
Postage, express, telegraph and telephone.....		788.66	
Office supplies.....		191.10	
Furniture and fixtures.....		340.97	
Taxes.....		85.31	
All other disbursements.....		15,820.21	
Total disbursements.....	\$		56,187.00
Balance.....	\$		6,900.00

## LEDGER ASSETS.

Book value of real estate.....	\$	6,665.00	
Cash in association's office.....		235.00	
Total ledger assets.....	\$		6,900.00



## NON-LEDGER ASSETS.

Furniture, fixtures and safes, \$292.11; supplies, printed matter, stationery, etc., \$1,500--\$	4,429.11
Gross assets.....	\$ 14,483.60

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$ 3,000.00
Bills receivable.....	154.49
Furniture, fixtures, printed matter, etc.....	4,429.11
	7,583.60
Total admitted assets.....	\$ 6,900.00

## LIABILITIES.

Death claims reported but not yet adjusted.....	\$ 699.50
Total sick and accident claims.....	\$ 699.50
Borrowed money and interest due or accrued on same.....	9,340.16
Real estate mortgages.....	1,000.00
Total liabilities.....	\$ 11,039.66

## EXHIBIT OF POLICIES OR CERTIFICATES.

## TOTAL BUSINESS OF THE YEAR.

Policies or certificates in force December 31, 1910, as per last statement.....	10,879	\$ 24,736.00
Policies or certificates written during the year.....	12,344	1,451.20
Policies or certificates increased during the year.....	80	2,186.25
Totals.....	23,303	\$ 28,373.45
Total benefit certificates in force at end of the year.....	177	4,827.96
Policies or certificates terminated by death during the year.....		1,763.60
Policies or certificates decreased during the year.....	8	116.00

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims paid during the year.....	177	\$ 4,827.96
Claims unpaid December 31, 1911.....	14	699.50

## CATAWBA BENEVOLENT ASSOCIATION.

Incorporated 1911.

Commenced Business April 20, 1911.

RUFUS P. FREEZE, President.

WALTER H. EVERHART, Secretary and Treasurer.

Home Office, Newton, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$ 670.02
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## INCOME.

Total income.....	1,321.90
Amount brought forward.....	\$ 1,991.92

## DISBURSEMENTS.

Total paid to members.....	\$	975.00
Insurance department fees, \$40; licenses and other fees, \$10.....		50.00
Agents' licenses.....		5.00
Advertising, printing and stationery.....		25.00
Postage, express, telegraph and telephone.....		40.50
Office supplies.....		12.00
Expense of annual meeting.....		7.50
Legal expenses.....		25.00
All other disbursements.....		139.25
Total disbursements.....	\$	1,279.25
Balance.....	\$	712.67

## LEDGER ASSETS.

Cash in association's office.....	\$	712.67
Total ledger assets, as per balance.....	\$	712.67

## LIABILITIES.—None.

## EXHIBIT OF POLICIES OR CERTIFICATES.

## TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Policies or certificates in force December 31, 1910, as per last statement.....	332	-----
Deduct terminated or decreased during the year.....	15	-----
Total policies or certificates in force December 31, 1910.....	317	-----
Policies or certificates terminated by death during the year.....	3	-----
Policies or certificates terminated by lapse during the year.....	15	-----
Received during the year from members in North Carolina.....	\$	1,241.90

## CATAWBA MUTUAL LIFE AND HEALTH INSURANCE COMPANY.

Incorporated December, 1908.

Commenced Business February 1, 1909.

A. G. MYERS, President.

J. L. PRICE, Secretary.

Home Office, 228½ West Main Avenue, Gastonia, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	396.81
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## INCOME.

Gross amount received from members.....	\$	24,513.30
Total income.....	\$	24,513.30
Amount brought forward.....	\$	24,513.30



## DISBURSEMENTS.

Death claims.....	\$	1,537.53	
Temporary disability claims.....		8,507.85	
Total benefits paid.....	\$	10,045.38	
First year's commissions and fees paid to agents.....		2,063.08	
Subsequent year's commissions and fees paid to agents.....		7,762.42	
Salaries of managers (not officers).....		902.90	
Salaries of officers and directors or trustees.....		85.00	
Salaries of home office employees.....		359.73	
Traveling and other expenses of officers, trustees and committees.....		228.35	
Insurance department fees.....		773.84	
Agents' licenses.....		40.00	
Rent.....		424.00	
Advertising, printing and stationery.....		166.16	
Postage, express, telegraph and telephone.....		134.54	
Office supplies.....		341.25	
Legal expense.....		155.43	
Furniture and fixtures.....		428.51	
Total disbursements.....	\$	23,910.59	
Balance.....	\$	602.71	

## LEDGER ASSETS.

Cash in bank.....	\$	602.71	
Agents' debit balances.....		333.25	
Total ledger assets.....	\$	935.96	

## NON-LEDGER ASSETS.

Furniture, fixtures and safes, \$451.28; supplies, printed matter, etc., \$210.	\$	661.28	
Gross assets.....		1,597.24	

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$	333.25	
Bills receivable.....		661.28	
Total admitted assets.....	\$	602.71	

## LIABILITIES.

Death claims due and unpaid.....	\$	37.50	
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## EXHIBIT OF POLICIES OR CERTIFICATES.

## TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Policies or certificates in force December 31, 1910, as per last statement.....	2,155	\$ 53,875.00
Policies or certificates written during the year.....	7,337	183,925.00
Totals.....	9,492	\$ 237,700.00
Deduct terminated or decreased during the year.....	6,257	156,425.00
Total policies or certificates in force at end of the year.....	3,235	\$ 81,275.00
Policies or certificates terminated by death during the year.....	38	988.28
Policies or certificates terminated by lapse during the year.....	6,219	155,475.00
Policies or certificates terminated by lapse during the year.....	6,257	156,463.28

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims (face value) incurred during the year.....	39	\$ 1,025.78
Claims paid during the year.....	38	988.28
Balance.....	1	\$ 37.50

## EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims rejected during the year.....	11	\$ 68.75
Claims incurred during the year.....	1,938	5,116.20
Totals.....	1,949	\$ 5,184.95
Claims paid during the year.....		5,116.20
Claims unpaid December 31, 1911.....	11	\$ 68.75

## DURHAM MUTUAL PROTECTIVE ASSOCIATION.

Incorporated December 3, 1906.

Commenced Business January 1, 1907.

A. M. MOIZE, President.

S. B. COLEY, Secretary.

Home Office, 505 Loan Trust Building, Durham, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$ 342.12
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## INCOME.

Membership fees actually received.....	\$ 28,277.72
Deduct premiums or assessments, dues and fees refunded.....	11.00
Total paid by members.....	\$ 28,266.72
Rent.....	60.00
Total income.....	28,326.72
Amount brought forward.....	\$ 28,668.84

## DISBURSEMENTS.

Death claims.....	\$ 2,074.00
Temporary disability claims.....	9,535.92
Other benefits (specify purpose) accidental indemnity.....	132.50
Dividends paid to policyholders.....	717.35
Total paid to members.....	\$ 12,459.77
Salaries of agents.....	9,727.10
Salaries of home office employees.....	1,646.00
Other compensation of home office employees.....	1.75
Salaries and fees paid to chief medical examiners, whether paid direct by members or otherwise.....	287.50
Salaries and fees paid to subordinate medical examiners, including amounts paid direct by applicants.....	.75
Insurance department fees, \$538.77; licenses and other fees, \$92.....	630.77
Agents' licenses.....	23.00
Rent.....	264.20
Advertising, printing and stationery.....	420.00



Postage, express, telegraph and telephone.....	\$	201.00
Office supplies.....		50.81
Legal expenses.....		14.75
Furniture and fixtures.....		77.50
Taxes.....		9.60
All other disbursements.....		684.85
		<hr/>
Total disbursements.....	\$	26,499.35
		<hr/>
Balance.....	\$	2,169.49
		<hr/>

## LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$	2,000.00
Cash in association's office, \$52.51; deposited in banks (not on interest), \$116.98.....		169.49
		<hr/>
Total ledger assets, as per balance.....	\$	2,169.49

## NON-LEDGER ASSETS.

Furniture, fixtures and safes, \$195.50; supplies, printed matter, stationery, etc., \$175..	370.50
<hr/>	
Gross assets.....	\$ 2,539.99

## DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, etc.....	370.50
<hr/>	
Total admitted assets.....	\$ 2,169.49
<hr/>	

## LIABILITIES.

For printing.....	\$	34.25
		<hr/>
Total liabilities.....	\$	34.25
		<hr/>

## EXHIBIT OF POLICIES OR CERTIFICATES.

## TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Policies or certificates in force December 31, 1910, as per last statement.....	4,649	\$ 94,137.00
Policies or certificates written during the year.....	7,573	143,034.00
		<hr/>
Totals.....	12,222	\$ 237,171.00
Deduct terminated or decreased during the year.....	4,406	79,081.00
		<hr/>
Total policies or certificates in force December 31, 1910.....	7,816	\$ 158,090.00
Policies or certificates terminated by death during the year.....	135	2,074.00
Policies or certificates terminated by lapse during the year.....	4,271	77,007.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31, 1910, as per last statement.....	4,649	\$ 94,137.00
Policies or certificates written during the year.....	7,573	143,034.00
		<hr/>
Totals.....	12,222	\$ 237,171.00
Deduct terminated or decreased during the year.....	4,406	79,081.00
		<hr/>
Total policies or certificates in force December 31, 1911.....	7,816	\$ 158,090.00
Policies or certificates terminated by death during the year.....	135	2,074.00
Policies or certificates terminated by lapse during the year.....	4,271	77,007.00

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims (face value) incurred during the year.....	135	\$ 2,074.00
Claims paid during the year.....	135	2,074.00

## EASTERN RELIEF ASSOCIATION.

Incorporated June 6, 1906.

Commenced Business June 30, 1906.

C. H. HINES, President.

C. W. CARTWRIGHT, Secretary.

Home Office, Edenton, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	7,400.00
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## INCOME.

Membership fees actually received.....	\$	6,812.71
Gross rent from association's property, including \$30 for association's occupancy of its own buildings.....		80.00
Total income.....		6,892.71
Amount brought forward.....	\$	14,292.71

## DISBURSEMENTS.

Total paid to members.....	\$	2,379.00
Commissions and fees paid to agents.....		881.11
Salaries of officers and directors or trustees.....		300.00
Salaries and other compensation of committees.....		200.00
Insurance department fees, \$50; licenses and other fees, \$23.....		73.00
Agents' licenses.....		43.00
Taxes on real estate.....		17.00
Total disbursements.....		3,893.11
Balance.....	\$	11,129.60

## LEDGER ASSETS.

Cash in association's office deposited in banks (not on interest).....	\$	11,296.60
Total ledger assets, as per balance.....	\$	11,296.60

## NON-LEDGER ASSETS.

Furniture, fixtures and safes, \$250; supplies, printed matter, stationery, etc., \$100.....		350.00
Gross assets.....	\$	11,646.60

## DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, etc.....		350.00
Total admitted assets.....	\$	11,396.60

## LIABILITIES.

Death claims due and unpaid.....	\$	40.00
All other liabilities.....		1,850.00
Total liabilities.....	\$	1,890.00



## EXHIBIT OF POLICIES OR CERTIFICATES.

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Policies or certificates in force December 31, 1910, as per last statement.....	3,500	\$ 100,000.00
Policies or certificates written during the year.....	1,500	25,000.00
Totals.....	5,000	\$ 125,000.00
Deduct terminated or decreased during the year.....	1,000	9,500.00
Total policies or certificates in force December 31, 1910.....	4,000	\$ 115,500.00

## FAMILY RECORD MUTUAL LIFE INSURANCE COMPANY.

Incorporated 1908.

Commenced Business 1909.

J. J. JOHNSON, President.

E. M. SPRUILL, Secretary.

Home Office, Plymouth, N. C.

## INCOME.

Membership fees actually received.....	\$ 3,150.89	
Total income.....	\$	3,150.89
Amount brought forward.....	\$	3,150.89

## DISBURSEMENTS.

Death claims.....	\$ 385.00	
Temporary disability claims.....	1,058.79	
Total paid to members.....	\$ 1,443.79	
First year's commissions and fees paid to agents.....	1,867.65	
Salaries of home office employees.....	225.00	
Insurance department fees and licenses.....	171.00	
Agents' licenses.....	8.00	
Rent.....	72.00	
Advertising, printing and stationery.....	63.60	
Postage, express, telegraph and telephone.....	30.05	
Office supplies.....	79.70	
Total disbursements.....		3,033.44
Balance.....	\$	117.45

## LEDGER ASSETS.

Cash in office.....	\$ 117.45
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## LIABILITIES.

Death claims due and unpaid.....	\$ 47.00
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## INTERNATIONAL MUTUAL INSURANCE COMPANY.

Incorporated February 15, 1908.

Commenced Business, 1908.

E. M. TOWNES, President.

EDWIN D. MILLER, Secretary.

Home Office, Reidsville, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	307.04
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## INCOME.

Membership fees actually received.....	\$	5,078.25
Gross rent from association's property.....		48.00
Total income.....		5,126.25
Amount brought forward.....	\$	5,433.29

## DISBURSEMENTS.

Death claims.....	\$	706.37
Temporary disability claims.....		1,860.75
Total paid to members.....	\$	2,567.12
Subsequent years' commissions and fees paid to agents.....		1,559.34
Salaries of home office employees.....		150.00
Other compensation of home office employees.....		105.00
Traveling and other expenses of officers, trustees and committees.....		20.00
Insurance department fees.....		216.33
Agents' licenses.....		21.00
Rent.....		24.00
Advertising, printing and stationery.....		10.00
Postage, express, telegraph and telephone.....		43.00
Office supplies.....		62.00
Expense of annual meeting.....		6.18
Furniture and fixtures.....		140.00
Taxes on real estate.....		9.25
Total disbursements.....		4,933.22
Balance.....	\$	500.07

## LEDGER ASSETS.

Cash deposited in banks (not on interest).....	\$	500.07
Total ledger assets, as per balance.....	\$	500.07

## NON-LEDGER ASSETS.

Furniture, fixtures and safes, \$140; supplies, printed matter, stationery, etc., \$62.....		202.00
Gross assets.....	\$	702.07

## DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....	\$	202.00
Total admitted assets.....	\$	500.07



## LIABILITIES—None.

## EXHIBIT OF POLICIES OR CERTIFICATES.

## TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Policies or certificates in force December 31, 1910, as per last statement.....	926	-----
Policies or certificates written during the year.....	1,498	-----
Policies or certificates increased during the year.....	2,873	-----
<b>Totals.....</b>	<b>5,297</b>	<b>\$ 174,701.00</b>
Deduct terminated or decreased during the year.....	4,194	138,402.00
<b>Total policies or certificates in force December 31, 1911.....</b>	<b>1,103</b>	<b>\$ 36,299.00</b>
Policies or certificates terminated by death during the year.....	21	706.37
Policies or certificates terminated by lapse during the year.....	4,194	-----
Received during the year from members in North Carolina.....		5,433.29

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims (face value) incurred during the year.....	21	\$ 706.37

## EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	601	\$ 1,860.75

## MERCHANTS LIFE ASSOCIATION.

Incorporated April 4, 1894.

Commenced Business June 14, 1894.

JOHN J. SEERLEY, President.

F. J. KUHLEMEIER, Secretary.

Home Office, Main and Jefferson Streets, Burlington, Iowa.

## BALANCE SHEET.

Balance from previous year.....	\$ 606,832.04
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## INCOME.

Membership fees actually received.....	\$ 476,470.20
Reserve fund.....	134,332.98
<b>Net amount received from members.....</b>	<b>\$ 610,803.18</b>
Interest on mortgage loans.....	17,982.62
Interest on bonds.....	760.00
Interest from all other sources.....	7,100.79
Profit on sale or maturity of ledger assets.....	766.00
<b>Total income.....</b>	<b>637,412.59</b>
<b>Amount brought forward.....</b>	<b>\$ 1,244,244.63</b>

## DISBURSEMENTS.

Death claims.....	\$ 253,407.54
Guarantee fund returned to beneficiary.....	42.50
Advance payments and assessments to rejected applicants and to members of cancelled certificates.....	48,589.79
<b>Total paid to members.....</b>	<b>\$ 302,039.77</b>

First year's commissions and fees paid to agents.....	\$ 82,356.00	
Subsequent year's commissions and fees paid to agents.....	17,677.58	
Agents' premiums.....	860.39	
Salaries of officers and directors or trustees.....	18,060.00	
Other compensation of officers and directors or trustees.....	552.00	
Salaries of home office employees.....	9,294.25	
Salaries and fees paid to chief medical examiners, whether paid direct by members or otherwise.....	10,843.30	
Traveling and other expenses of officers, trustees and committees.....	3,503.45	
Commissions paid or allowed to banks or collectors for collection and remittance of assessments and dues.....	3,986.65	
Insurance department fees, \$2,923.28; licenses and other fees, \$479.88....	3,403.16	
Rent.....	1,176.00	
Advertising, printing and stationery.....	9,126.91	
Postage, express, telegraph and telephone.....	11,561.88	
Legal expenses.....	626.75	
Furniture and fixtures.....	1,591.06	
Taxes on premiums.....	4,440.84	
Miscellaneous disbursements.....	3,976.93	
Inspection of risks.....	1,563.14	
Total disbursements.....	\$ 486,640.06	
Balance.....	\$ 757,604.57	

## LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 458,181.32	
Book value of bonds.....	18,000.00	
Deposited in trust companies and banks on interest.....	94,317.52	
Deposited in banks (not on interest).....	304.01	
Agents' debit balances.....	1,840.36	
Deposit Missouri State department.....	1,000.00	
Reserve fund notes of members in good standing.....	184,337.61	
Total.....	\$ 757,980.82	
Deduct deposit for members in future call fund.....	376.25	
Total ledger assets, as per balance.....	\$ 757,604.57	

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 16,480.78	
Interest accrued on bonds.....	140.00	
Interest accrued on other assets.....	375.58	
Total interest due and accrued.....	16,996.36	
Mortuary calls to become due on benefit certificates but only to the extent necessary to meet outstanding claims.....	16,000.00	
		32,996.36
Gross assets.....	\$ 790,600.93	

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$ 1,840.36	
Reserve fund notes.....	184,337.61	
Missouri State department deposit.....	1,000.00	
		187,177.97
Total admitted assets.....	\$ 603,422.96	



## LIABILITIES.

Death claims reported but not yet adjusted.....	\$	16,000.00	
Total unpaid claims.....	\$		16,000.00
Salaries, rents, expenses, commissions, etc., due or accrued.....	\$	11,000.00	
Taxes due or accrued, estimated.....		3,000.00	
Advanced by directors.....		7,000.00	
Value of outstanding benefit certificates.....		265,719.00	
			286,719.00
Total liabilities.....	\$		302,719.00

## EXHIBIT OF POLICIES OR CERTIFICATES.

## TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Policies or certificates in force December 31, 1910, as per last statement.....	21,879	\$ 43,643,000.00
Policies or certificates written during the year.....	4,738	9,476,000.00
Totals.....	26,617	\$ 53,119,000.00
Deduct terminated or decreased during the year.....	3,084	6,164,000.00
Total policies or certificates in force December 31, 1911.....	23,533	\$ 46,955,000.00
Policies or certificates terminated by death during the year.....	135	269,000.00
Policies or certificates terminated by lapse during the year.....	2,949	5,895,000.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Policies or certificates in force December 31, 1910, as per last statement.....	30	\$ 60,000.00
Policies or certificates written during the year.....	70	140,000.00
Totals.....	100	\$ 200,000.00
Deduct terminated or decreased during the year.....	23	46,000.00
Total policies or certificates in force December 31, 1911.....	77	\$ 154,000.00
Policies or certificates terminated by lapse during the year.....	23	46,000.00
Received during the year from members in North Carolina.....		741.08

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	4	\$ 8,000.00
Claims (face value) incurred during the year.....	135	269,000.00
Totals.....	139	\$ 277,000.00
Claims paid during the year.....	131	253,407.54
Balance.....	8	\$ 16,000.00
Saved by compromising or scaling down claims during the year.....		7,259.14
Claims unpaid December 31, 1911.....	8	16,000.00

## THE MOUNTAIN CITY MUTUAL INSURANCE COMPANY.

Incorporated December 9, 1907.

Commenced Business January 1, 1908.

NOAH MURROUGH, President.

JAS. A. WILSON, Secretary.

Home Office, Eagle Street, Asheville, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	48.89
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## INCOME.

Membership fees actually received.....	\$	4,409.49
Total income.....		4,409.49
Amount brought forward.....	\$	4,458.38

## DISBURSEMENTS.

Death claims.....	\$	400.00
Temporary disability claims.....		1,691.02
Total paid to members.....	\$	2,091.02
Commissions and fees paid to agents.....		1,391.26
Salaries of managers (not officers).....		20.00
Salaries of home office employees.....		186.65
Traveling and other expenses of officers, trustees and committees.....		21.15
Insurance department fees, \$23; licenses and other fees, \$50.....		73.00
Agents' licenses.....		16.00
Rent.....		78.00
Advertising, printing and stationery.....		58.25
Postage, express, telegraph and telephone.....		42.37
Office supplies.....		12.50
All other disbursements.....		244.60
Total disbursements.....		4,234.80
Balance.....	\$	223.58

## LEDGER ASSETS.

Deposited in banks (not on interest), and note.....	\$	223.58
Total admitted assets.....	\$	223.58

## LIABILITIES.

Death claims due and unpaid.....	\$	90.00
Borrowed money.....		150.00
Advanced money in formation of company.....		717.50
Total liabilities.....	\$	957.50



## EXHIBIT OF POLICIES OR CERTIFICATES.

## TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Policies or certificates in force December 31, 1910, as per last statement.....	750	\$ 19,980.00
Policies or certificates written during the year.....	407	10,250.00
Totals.....	1,157	\$ 30,230.00
Deduct terminated or decreased during the year.....	495	10,082.00
Total policies or certificates in force December 31, 1911.....	662	\$ 20,148.00
Policies or certificates terminated by death during the year.....	12	400.00
Policies or certificates terminated by lapse during the year.....	210	3,986.00

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims (face value) incurred during the year.....	12	\$ 396.25
Claims paid during the year.....	12	400.00

## EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	662	\$ 1,972.01
Claims paid during the year.....	498	1,691.02

## NORTH CAROLINA MUTUAL AND PROVIDENT ASSOCIATION.

Incorporated February, 1899.

Commenced Business April, 1899.

JOHN MERRICK, President.

A. M. MOORE, Secretary.

Home Office, 212½ Parish Street, Durham, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$ 95,535.33
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## INCOME.

Membership fees actually received.....	\$ 253,327.87
Interest on mortgage loans.....	621.42
Interest on bonds.....	112.50
Gross rent from association's property, including \$550 for association's occupancy of its own buildings.....	5,568.87
From all other sources.....	373.92
Total income.....	260,004.58
Amount brought forward.....	\$ 355,539.91

## DISBURSEMENTS.

Death claims.....	\$ 35,172.43
Temporary disability claims.....	67,284.57
Endowments.....	905.23
Paid members for surrender value.....	5,400.00
Total paid to members.....	\$ 108,762.23

Salaries of agents.....	\$ 8,811.47
Salaries of managers (not officers).....	2,225.00
Salaries of officers and directors or trustees.....	10,662.84
Salaries of home office employees.....	9,614.55
Salaries and fees paid to chief medical examiners, whether paid direct by members or otherwise.....	2,000.00
Salaries and fees paid to subordinate medical examiners, including amounts paid direct by applicants.....	150.50
Traveling and other expenses of officers, trustees and committees and agents.....	3,614.62
Commissions paid or allowed to banks or collectors for collection and remittance of assessments and dues.....	74,945.76
Insurance department fees.....	1,857.65
Agents' licenses.....	304.50
Rent, including \$550 for association's occupancy of its own buildings..	2,525.15
Advertising, printing and stationery.....	4,580.40
Postage, express, telegraph and telephone.....	6,168.45
Office supplies.....	394.31
Legal expense in litigating claims, \$60; other legal expenses, \$200.91...	269.91
Furniture and fixtures.....	458.21
Taxes on real estate, \$1,113.18; repairs and other expenses on real estate, \$989.72; municipal taxes, \$1,168.27.....	3,271.17
Interest.....	900.00
Fire insurance premiums.....	156.92
Total disbursements.....	\$ 241,664.64
Balance.....	\$ 113,875.27

## LEDGER ASSETS.

Book value of real estate.....	\$ 67,918.00
Mortgage loans on real estate.....	7,287.50
Loans secured by pledge of bonds, stocks or other collateral.....	2,159.44
Book value of bonds (excluding interest), \$5,395.75; stocks, \$2,000.....	7,395.75
Deposited in trust companies and banks on interest.....	23,400.00
Deposited in banks (not on interest).....	4,516.75
Bills receivable.....	437.01
Loans on policies.....	760.82
Total ledger assets, as per balance.....	\$ 113,875.27

## NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 514.00
Interest due and accrued on other assets.....	60.00
Rents due and accrued.....	160.00
Total interest and rents due and accrued.....	734.00
Market value of real estate over book value.....	10,000.00
Furniture, fixtures and safes, \$5,000; supplies, printed matter, stationery, etc., \$500...	5,500.00
Gross assets.....	\$ 130,109.27

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 437.01
Loans on personal security.....	2,159.44
Furniture, fixtures and safes.....	5,500.00
Total admitted assets.....	\$ 122,012.82

## LIABILITIES.

Borrowed money.....	\$ 15,000.00
Total liabilities.....	\$ 15,000.00



## EXHIBIT OF POLICIES OR CERTIFICATES.

## TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Policies or certificates in force December 31, 1910, as per last statement.	44,891	\$ 1,510,492.00
Policies or certificates written during the year.....	75,636	3,619,364.00
Totals.....	120,527	\$ 5,129,856.00
Deduct terminated or decreased during the year.....	61,330	2,573,656.00
Total policies or certificates in force December 31, 1911.....	59,197	\$ 2,556,200.00
Policies or certificates terminated by death during the year.....	897	38,660.00
Policies or certificates terminated by lapse during the year.....	60,453	2,534,996.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Policies or certificates in force December 31, 1910, as per last statement.	25,655	\$ 1,093,080.00
Policies or certificates written during the year.....	22,283	755,836.00
Totals.....	47,938	\$ 1,848,916.00
Deduct terminated or decreased during the year.....	18,799	700,442.00
Total policies or certificates in force December 31, 1911.....	29,139	\$ 1,148,474.00
Policies or certificates terminated by death during the year.....	448	19,592.00
Policies or certificates terminated by lapse during the year.....	18,351	680,850.00
Received during the year from members in North Carolina.....		137,152.00

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims (face value) incurred during the year.....	448	\$ 19,592.00
Claims paid during the year.....	448	19,592.00

## EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	13,796	\$ 36,776.56
Claims paid during the year.....	13,796	36,776.56

## TOILERS MUTUAL INSURANCE COMPANY.

Incorporated November 11, 1905.

Commenced Business March 5, 1906.

C. M. DANCY, President.

V. E. HOWARD, Secretary.

Home Office, Main Street, Tarboro, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$ 729.99
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## INCOME.

Membership fees actually received.....	\$ 6,303.75
Borrowed money.....	75.00
Total income.....	6,378.75
Amount brought forward.....	\$ 7,108.74

## DISBURSEMENTS.

Death claims.....	\$	433.25
Temporary disability claims.....		1,951.79
Paid members for surrender value.....		48.42
<hr/>		
Total paid to members.....	\$	2,433.46
Commissions and fees paid to agents.....		2,455.27
Salaries of agents.....		41.00
Salaries of officers and directors or trustees.....		35.00
Salaries of home office employees.....		306.30
Traveling and other expenses of officers, trustees and committees.....		72.95
Insurance department fees and licenses.....		84.00
Agents' licenses.....		50.00
Rent.....		58.20
Advertising, printing and stationery.....		104.69
Postage, express, telegraph and telephone.....		117.59
Office supplies.....		8.40
Taxes.....		147.53
Real estate.....		270.00
Building and loan.....		28.75
Interest.....		.75
Paid borrowed money.....		75.00
<hr/>		
Total disbursements.....	\$	6,288.89
<hr/>		
Balance.....	\$	819.85
<hr/>		

## LEDGER ASSETS.

Deposited in banks (not on interest).....	\$	819.85
<hr/>		
Total ledger assets, as per balance.....	\$	819.85

## NON-LEDGER ASSETS.

Building and loan stock.....	\$	4.10
Real estate.....		270.00
		<hr/>
		274.10
<hr/>		
Gross assets.....	\$	1,093.95

## DEDUCT ASSETS NOT ADMITTED.

Building and loan stock.....	\$	4.10
Real estate.....		270.00
		<hr/>
		274.10
<hr/>		
Total admitted assets.....	\$	819.85

## LIABILITIES.

Taxes due or accrued.....	\$	75.49
Borrowed money.....		19.60
		<hr/>
Total liabilities.....	\$	95.09

## EXHIBIT OF POLICIES OR CERTIFICATES.

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31, 1910, as per last statement.....	1,171	\$ 40,212.00
Policies or certificates written during the year.....	1,436	46,629.00
		<hr/>
Totals.....	2,607	\$ 86,841.00
Deduct terminated or decreased during the year.....	1,533	51,339.00
		<hr/>
Total policies or certificates in force December 31, 1911.....	1,074	\$ 35,442.00
Policies or certificates terminated by death during the year.....	17	433.25



## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims (face value) incurred during the year.....	17	\$ 433.25
Claims paid during the year.....	17	433.25

## EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	721	\$ 1,951.79
Claims paid during the year.....	721	1,951.79

## WACHOVIA MUTUAL LIFE INSURANCE COMPANY.

Incorporated February 21, 1911.

Commenced Business June 5, 1911.

J. O. WHITE, President.

O. W. HANNER, Secretary.

Home Office, Winston-Salem, N. C.

## BALANCE SHEET.

Paid in by incorporators.....	\$ 890.00
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## INCOME.

Membership fees actually received.....	\$ 414.85
Total income.....	414.85
Amount brought forward.....	\$ 1,304.85

## DISBURSEMENTS.

Death claims.....	\$ 14.80
Temporary disability claims: accident, \$262; sickness, \$60.32.....	62.94
Total paid to members.....	\$ 77.74
Salaries of agents.....	483.12
Salaries of managers (not officers).....	248.14
Insurance department fees, \$40; licenses and other fees, \$50.....	90.00
Agents' licenses.....	6.00
Rent.....	45.00
Advertising, printing and stationery.....	74.00
Office supplies.....	5.54
Legal expense.....	50.00
Furniture and fixtures.....	17.80
Total disbursements.....	1,175.17
Balance.....	\$ 129.68

## LEDGER ASSETS.

Cash in association's office.....	\$ 129.68
Agents' debit balances.....	315.95
Total ledger assets, as per balance.....	\$ 445.63

## LIFE ASSESSMENT COMPANIES.

## NON-LEDGER ASSETS.

Furniture, fixtures and safes, \$17.80; supplies, printed matter, stationery, etc., \$30.....	\$	47.80
Gross assets.....	\$	493.43

## DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$	315.95
Furniture and fixtures.....		47.80
		<u>363.75</u>
Total admitted assets.....	\$	<u>129.68</u>

## LIABILITIES.—None.

## EXHIBIT OF POLICIES OR CERTIFICATES.

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Policies or certificates written during the year.....	580	\$ 16,771.50
Deduct terminated or decreased during the year.....	316	9,101.50
Total policies or certificates in force December 31, 1911.....	264	\$ 7,670.00

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims (face value) incurred during the year.....	1	\$ 7.50

## EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....		\$ 62.94
Claims paid during the year.....	41	62.94



# FIDELITY AND CASUALTY COMPANIES

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ABSTRACTS FROM ANNUAL STATEMENTS ON FILE IN THIS DEPARTMENT OF THE  
FIDELITY AND CASUALTY INSURANCE COMPANIES AUTHORIZED TO DO BUSI-  
NESS IN THE STATE OF NORTH CAROLINA, SHOWING THEIR CONDI-  
TION ON THE 31<sup>ST</sup> DAY OF DECEMBER, 1911.

## ÆTNA LIFE INSURANCE COMPANY.

## ACCIDENT AND LIABILITY DEPARTMENT.

Incorporated June, 1820.

Commenced Business October, 1850.

M. G. BULKELEY, President.

J. S. ROWE, Secretary.

Home Office, 650 Main Street, Hartford, Conn.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 6,109,090.45

## INCOME.

## Net premiums:

Accident.....	\$ 1,698,033.25
Health.....	416,547.92
Liability.....	4,183,752.59
Workmen's collective.....	46,908.92

Total.....	6,345,242.68
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Gross interest on mortgage loans.....	\$ 112,017.00
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Gross interest on collateral loans.....	4.80
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Gross interest on bonds and dividends on stocks.....	70,878.50
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Gross interest on deposits in trust companies and banks.....	11,395.32
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Gross interest on premiums.....	19.04
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Total gross interest and rents.....	194,314.66
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Total income.....	\$ 6,539,557.34
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Sum of both amounts.....	\$ 12,648,647.79
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## DISBURSEMENTS.

## Net amount paid policyholders for losses:

Accident.....	\$ 745,871.15
Health.....	176,248.73
Liability.....	2,136,245.06
Workmen's collective.....	17,089.18

3,075,454.12

## Investigation and adjustment of claims, viz.:

Accident.....	\$ 46,723.08
Health.....	633.72
Liability.....	508,975.34
Workmen's collective.....	24.50

556,356.64

## Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$ 542,085.00
Health.....	126,906.49
Liability.....	938,453.70
Workmen's collective.....	5,760.91

1,613,206.10

## Salaries, fees and all other compensation of officers, directors, trustees and home office employees (including traveling expenses).....

244,945.26

## Salaries, traveling and all other expenses of agents not paid by commissions.....

125,637.96

## Medical examiners' fees and salaries.....

13,571.26



Inspections (other than medical and claim).....	\$	134,890.85
Rents, including \$7,500 for company's occupancy of its own buildings.....		72,694.41
Repairs and expenses (other than taxes) on real estate.....		1,679.63
Taxes on real estate.....		131.30
State taxes on premiums.....		91,016.90
Insurance department licenses and fees.....		4,868.67
Municipal and county taxes.....		3,638.17
Legal expenses.....		3,238.83
Advertising.....		73,948.34
Printing and stationery.....		79,105.59
Postage, telegraph, telephone and express.....		63,125.68
Furniture and fixtures.....		29,458.43
Stockholders for interest or dividends (amount declared during the year).....		100,000.00
Sundry expenses.....	\$	19,855.56
Investment expenses.....		49.00
Profit and loss (agents balances, etc., uncollectible).....		4,089.35
Interest paid on Aetna Gold Bond and to agents.....		85.86
		<u>24,079.87</u>
Total disbursements.....	\$	6,311,048.01
Balance.....	\$	6,337,599.78

## LEDGER ASSETS.

Book value of real estate.....	\$	9,618.93
Mortgage loans on real estate—first lien.....		2,257,593.37
Loans secured by pledge of bonds, stocks or other collaterals.....		80.00
Book value of bonds, \$1,100,325; and stocks, \$1,109,527.50.....		2,209,852.50
Cash in company's office.....		555.54
Deposits in trust companies and banks not on interest.....		171,697.94
Deposits in trust companies and banks on interest.....		375,273.51
	<i>On Policies or Renewals issued on or after</i>	<i>On Policies or Renewals issued Prior to</i>
Premiums in course of collection, viz.:	<i>October 1, 1911.</i>	<i>October 1, 1911.</i>
Accident.....	\$ 239,774.97	\$ 21,507.57
Health.....	67,058.03	2,648.72
Liability.....	667,324.56	270,054.97
Workmen's collective.....	5,336.80	1,061.61
Totals.....	\$ 979,494.36	\$ 295,272.87
		<u>1,274,767.23</u>
Bills receivable and suspense accounts.....		36,987.62
Advance traveling expenses and salaries.....		1,173.14
Ledger assets, as per balance.....	\$	6,337,599.78

## NON-LEDGER ASSETS.

Interest due (\$1,300) and accrued (\$72,551.17) on mortgages.....	\$	73,851.17
Interest accrued on bonds.....		14,769.99
Interest accrued on collateral loans.....		3.85
Interest accrued on bank balances.....		2,268.92
Rents due on company's property or lease.....		710.00
		<u>91,603.93</u>
Due from reinsurance companies (premium account).....		144.51
Gross assets.....	\$	6,429,348.22

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable and suspense accounts.....	\$	36,987.62	
Premiums in course of collection written prior to October 1, 1911.....		295,272.87	
Book value of ledger assets over market value.....		128,653.50	
Advance traveling expenses and salaries.....		1,173.14	
		<hr/>	\$ 462,087.13
Admitted assets accident, health and liability business.....	\$	5,967,261.09	
Admitted assets life business.....		98,788,274.13	
		<hr/>	
Total admitted assets.....	\$	104,755,535.22	
All classes of policies are secured by the entire assets of the company.			
		<hr/>	

## LIABILITIES.

		<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>	
Losses and claims:				
Accident.....	\$	7,151.05	\$	136,921.66
Health.....		2,272.00		4,794.20
Workmen's collective.....				5,520.00
		<hr/>		<hr/>
Totals.....	\$	9,423.05	\$	147,235.86
Losses and claims:		<i>Resisted.</i>	<i>Total.</i>	
Accident.....	\$	94,779.70	\$	238,852.41
Health.....		2,450.00		9,516.20
Workmen's collective.....				5,520.00
		<hr/>		<hr/>
Totals.....	\$	97,229.70	\$	253,888.61
		<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>		
Losses and claims:	<i>Net Unpaid Claims, Except Liability Claims.</i>		<i>Total.</i>	
Accident.....	\$ 238,852.41	\$ 7,165.57	\$	246,017.98
Health.....	9,516.20	285.49		9,801.69
Workmen's collective.....	5,520.00			5,520.00
	<hr/>	<hr/>		<hr/>
Totals.....	\$ 253,888.61	\$ 7,451.06	\$	261,339.67
Special reserve for unpaid liability losses.....				1,968,000.00
				<hr/>
Total unpaid claims and expenses of settlement.....			\$	2,229,339.67
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$4,796,082.94; actual unearned premiums, semi-monthly basis.....			\$	2,206,285.83
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$88,496.47; unearned premiums, <i>pro rata</i> .....				78,775.06
				<hr/>
Total unearned premiums.....				2,285,060.89
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:				
Accident.....			\$	84,095.58
Health.....				22,256.18
Liability.....				166,831.14
Workmen's collective.....				1,067.36
				<hr/>
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				274,250.26
State, county and municipal taxes due or accrued.....				8,091.61
Interest due or accrued.....				88,203.73
Reinsurance.....				48.62
				<hr/>
				880.63



Advance premiums (one hundred per cent).....	\$	1,031.11
Aetna gold bond not due.....		2,000.00
Total liabilities, accident, health and liability business.....	\$	4,888,906.52
Total liabilities life business.....		90,602,741.60
Total amount of all liabilities, except capital.....	\$	95,491,648.12
Capital actually paid up in cash.....	\$	2,000,000.00
Surplus over all liabilities (accident, health and liability business, \$1,078,354.57; life business, \$6,185,532.53).....		7,263,887.10
Surplus as regards policyholders.....		9,263,887.10
Total liabilities.....	\$	104,755,535.22

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>
In force December 31 of last year's statement.....	\$ 1,401,592.97	\$ 346,177.24
Written or renewed during the year.....	2,115,173.35	553,363.32
Totals.....	\$ 3,516,766.32	\$ 899,540.56
Deduct expirations and cancellations.....	1,966,062.74	481,635.31
In force at end of the year.....	\$ 1,550,703.58	\$ 417,905.25
Deduct amount reinsured.....	5,858.00	2,010.00
Net premium in force.....	\$ 1,544,845.58	\$ 415,895.25
	<i>Liability.</i>	<i>Workmen's Col- lective.</i>
In force December 31 of last year's statement.....	\$ 2,663,876.35	\$ 13,392.24
Written or renewed during the year.....	5,169,787.96	63,996.75
Totals.....	\$ 7,833,664.31	\$ 77,388.99
Deduct expiration and cancellations.....	4,919,197.94	67,980.40
In force at end of the year.....	\$ 2,914,466.37	\$ 9,408.59
Deduct amount reinsured.....	36.38	
Net premium in force.....	\$ 2,914,429.99	\$ 9,408.59

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums Received on Risks Written or Renewed During the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Accident.....	\$ 16,887.77	\$ 4,752.13	\$ 4,752.13
Health.....	7,866.04	3,387.25	3,387.25
Liability.....	15,514.81	9,411.84	9,411.84
Totals.....	\$ 40,268.62	\$ 17,551.22	\$ 17,551.22

## GENERAL INTERROGATORIES.

Total amount loaned to the directors or other officers, \$2,600.

Has this company guaranteed policies issued by any other company and now in force? No.

## AMERICAN BONDING COMPANY.

Incorporated April 6, 1894.

Commenced Business January 16, 1895.

GEORGE CATOR, President.

WM. E. P. DUVAL, Secretary and Treasurer.

Home Office: Equitable Building, Calvert and Fayette Sts., Baltimore, Md.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$750,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 2,718,977.07

## INCOME.

## Net premiums:

Fidelity.....	\$ 322,963.31	
Surety.....	915,707.32	
Burglary and theft .....	198,361.63	
		1,437,032.26

Gross interest on bonds and dividends on stock, less \$861.93 accrued interest on bonds acquired during 1911.....	\$ 85,798.34	
Gross interest on deposits in trust companies and banks.....	5,990.56	
Final judgment against city of Chicago, Ill.....	1,611.88	
Salvage, \$261.22; branch office bank accounts, \$226.36 .....	487.53	
		93,888.46

Total gross interest.....		93,888.46
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Income from investments of collateral deposits during year.....	\$ 9,278.71	
Interest and expenses paid on collateral deposits during year.....	7,399.45	
		1,879.26

Advance premiums, December 31, 1911.....	\$ 5,437.84	
Advance premiums, December 31, 1910.....	5,329.05	
		108.79

Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		693.75
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Gross increase by adjustment in book value of ledger assets, viz.:		
Bonds.....	\$ 12,128.87	
Stocks.....	1,753.00	
		13,881.87

Total income .....	\$ 1,547,484.39	
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Sum of both amounts.....	\$ 4,266,461.46	
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## DISBURSEMENTS.

## Net amount paid policyholders for losses:

Fidelity.....	\$ 59,109.56	
Surety.....	220,825.09	
Burglary and theft .....	75,341.09	
		355,275.74

## Investigation and adjustment of claims, viz.:

Fidelity.....	\$ 5,834.49	
Surety .....	43,941.82	
Burglary and theft.....	8,169.76	
		57,946.07

## Commission on brokerage, less amount received on return premiums and reinsurance for the following classes:

Fidelity.....	\$ 67,360.33	
Surety.....	182,005.61	
Burglary and theft.....	55,455.31	
		304,821.25



Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	\$	137,851.68
Salaries, traveling and all other expenses of agents not paid by commissions.....		207,921.43
Inspections (other than medical and claim).....		3,816.07
Rents.....		15,570.00
State taxes on premiums.....		24,566.84
Insurance department licenses and fees.....		14,730.73
Federal corporation tax.....		375.53
Municipal licenses.....		2,076.08
Tax on capital stock, etc.....		18,333.02
Legal expenses.....		10,598.75
Advertising.....		10,733.32
Printing and stationery.....		15,935.66
Postage, telegraph, telephone and express.....		12,462.29
Furniture and fixtures.....		15,066.55
Stockholders for interest or dividends (amount declared during the year).....		120,000.00
General miscellaneous expenses.....		31,400.07
Depreciation in market value of collateral deposit investment during year.....		195.00
Agents' balances charged off.....		5,492.48
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		312.50
Gross decrease by adjustment, in book value of ledger assets, viz.: Bonds.....	\$	8,816.87
Stocks.....		862.50
		<u>9,679.37</u>
Total disbursements.....	\$	<u>1,375,142.43</u>
Balance.....	\$	<u>2,891,319.03</u>

## LEDGER ASSETS.

Book value of bonds, \$2,001,019.25; and stocks, \$67,003.....	\$	2,068,022.25
Cash in company's office.....		130.59
Deposits in trust companies and banks not on interest.....		8,193.22
Deposits in trust companies and banks on interest.....		439,551.88
Premiums in course of collection, viz.:		
Fidelity.....	\$	24,084.48
Surety.....		150,818.41
Burglary and theft.....		50,067.05
Totals.....	\$	<u>224,969.94</u>
	\$	<u>132,206.67</u>
		357,176.61
Due by suspended banks and trust companies (\$59,272.41).....		<u>18,244.48</u>
Ledger assets, as per balance.....	\$	<u>2,891,319.03</u>

## NON-LEDGER ASSETS.

Interest due (\$1,957.50) and accrued (\$12,406.95) on bonds.....		14,364.45
Gross assets.....	\$	<u>2,905,683.48</u>

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....		132,206.67
Total admitted assets.....	\$	<u>2,773,476.81</u>

## LIABILITIES.

Losses and claims:	<i>Reported or in Process of Adjustment.</i>		<i>Resisted.</i>		<i>Total.</i>
Fidelity.....	\$	46,890.91	\$	44,223.91	\$ 91,113.92
Surety.....		150,034.15		109,080.85	259,115.00
Burglary and theft.....		26,382.12		18,787.78	45,169.90
Totals.....	\$	223,306.28	\$	172,092.54	\$ 395,398.82
Losses and claims:	<i>Deduct Reinsurance.</i>		<i>Net Unpaid Claims, Except Liability Claims.</i>		
Fidelity.....	\$	1,562.67	\$	89,551.25	
Surety.....		6,549.40		252,565.60	
Burglary and theft.....		11,903.25		33,266.65	
Totals.....	\$	20,015.32	\$	375,383.50	
Losses and claims:	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>		<i>Total.</i>		
Fidelity.....	\$	3,100.00	\$	92,651.25	
Surety.....		20,103.00		272,668.60	
Burglary and theft.....		1,783.00		35,049.65	
Totals.....	\$	24,986.00	\$	400,369.50	
Total unpaid claims and expenses of settlement.....					\$ 400,369.50
Gross premiums (less reinsurance) upon all unexpired excise risks written in New York State running one year or less from date of policy \$49,226.55; unearned premiums seventy-five per cent.....					\$ 36,919.90
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,243,256.85; unearned premiums, fifty per cent.....					621,628.42
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$203,978.59; unearned premiums, <i>pro rata</i> .....					108,105.38
Total unearned premiums.....					766,653.70
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:					
Fidelity.....	\$			4,816.90	
Surety.....				29,164.72	
Burglary and theft.....				9,924.80	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....					43,906.42
State, county and municipal taxes due or accrued.....					22,500.00
Return premiums.....					5,491.64
Reinsurance.....					27,038.33
Advance premiums (one hundred per cent).....					5,437.84
Total amount of all liabilities, except capital.....					\$ 1,273,897.43
Capital actually paid up in cash.....					\$ 750,000.00
Surplus over all liabilities.....					749,579.38
Surplus as regards policyholders.....					1,499,579.38
Total liabilities.....					\$ 2,773,476.81



## EXHIBIT OF PREMIUMS.

	<i>Fidelity.</i>	<i>Surety.</i>	<i>Theft. Burglary and</i>
In force December 31 of last year's statement.....	\$ 289,276.33	\$ 936,181.33	\$ 266,730.97
Written or renewed during the year.....	377,481.28	1,163,080.56	285,145.61
Totals.....	\$ 666,757.61	\$ 2,099,261.89	\$ 551,876.58
Deduct expirations and cancellations.....	337,345.06	1,073,939.15	263,550.35
In force at end of year.....	\$ 329,412.55	\$ 1,025,322.74	\$ 288,326.23
Deduct amount reinsured.....	18,387.42	96,448.81	31,763.30
Net premiums in force.....	\$ 311,025.13	\$ 928,873.93	\$ 256,562.93

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Fidelity and surety.....	\$ 22,267.15	\$ 1,542.89	\$ 25,988.04
Burglary and theft.....	2,714.20	127.55	127.55
Totals.....	\$ 24,981.35	\$ 1,670.44	\$ 26,115.59

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$210,325.

What interest, direct, or indirect, has this company in the capital stock of any other insurance company?  
None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company now in force? No.

## THE AMERICAN CREDIT-INDEMNITY COMPANY.

Incorporated April 28, 1893.

Commenced Business May 1, 1893.

E. M. TREAT, President.

J. J. GROSS, Secretary.

GEO. B. BROWNLEE, Treasurer.

Home Office, 302 Broadway, New York City, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$350,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 1,593,959.34

## INCOME.

Net premiums: Credit.....	802,305.18
Gross interest on bonds, less \$1,198.62 accrued interest on bonds acquired during 1911.....	\$ 58,492.04
Gross interest on deposits in trust companies and banks.....	562.12

Gross interest on bills receivable.....	\$	371.67
Gross interest on premium notes.....		3,119.73
Total gross interest.....	\$	62,545.56
From agents' balances previously charged off.....		160.00
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		93.75
Total income.....	\$	865,104.49
Sum of both amounts.....	\$	2,459,063.83

## DISBURSEMENTS.

Net amount paid policyholders for losses: Credit.....	558,421.71
Investigation and adjustment of claims, viz.: Credit.....	18,184.72
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes: Credit.....	192,657.76
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	50,590.43
Salaries, traveling and all other expenses of agents not paid by commissions.....	22,241.10
Country exchange.....	633.33
Rents for company's occupancy of its own buildings.....	10,146.09
State taxes on premiums.....	14,081.23
Insurance department licenses and fees.....	1,478.27
State and municipal licenses.....	1,413.00
State, county and municipal taxes.....	2,604.04
Insurance department examination expense.....	229.99
Legal expenses.....	4,857.31
Advertising.....	7,472.53
Printing and stationery.....	3,839.90
Postage, telegraph, telephone and express.....	5,217.38
Stockholders for interest (amount declared during the year, None).....	3,500.00
Traveling expenses.....	1,829.45
Mercantile agencies.....	2,438.50
Miscellaneous expenses.....	1,889.40
Bills receivable.....	1,974.07
Agents' balances charged off.....	7,009.90
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	7,722.50
Total disbursements.....	\$ 920,432.61
Balance.....	\$ 1,538,631.22

## LEDGER ASSETS.

Book value of bonds.....	\$ 1,332,724.51
Cash in company's office.....	10,437.87
Deposits in trust companies and banks on interest.....	36,883.19
Bills receivable.....	12,829.20
Office furniture and fixtures.....	44,920.04
Agents' balances.....	19,411.56
Premium notes.....	81,424.85
Ledger assets, as per balance.....	\$ 1,538,631.22

## NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 7,526.66
Interest on premium notes not past due.....	640.62
Gross assets.....	\$ 1,546,798.50



## DEDUCT ASSETS NOT ADMITTED.

Agents' balances.....	\$	19,411.56	
Bills receivable.....		12,829.20	
Furniture and fixtures.....		44,920.04	
Premium notes (past due).....		21,783.39	
Book value of ledger assets over market value, viz.: Bonds.....		71,528.26	
		<u>\$</u>	170,472.45
Total admitted assets.....	\$		1,376,326.05

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:			
Credit (on policies expiring prior to October, 1911).....	\$ 15,179.56	\$ 38,572.00	\$ 53,751.56
Special reserve for credit losses on policies expiring in October, November and December, 1911, being fifty per cent of \$239,200.83 gross premiums received on said policies, less \$10,923.42 paid during said months on losses under said policies.....			108,676.99
Special reserve for accrued losses on credit policies in force December 31, 1911, being fifty per cent of \$375,063.39 earned premiums on said policies.....			187,531.69
Total unpaid claims and expenses of settlement.....			\$ 349,960.24
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$753,349.76; unearned premiums, <i>pro rata</i> .....			\$ 378,319.24
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$787.50; unearned premiums <i>pro rata</i> .....			754.63
Total unearned premiums.....			379,073.87
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.: Credit.....			6,170.05
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued (estimated).....			2,000.00
State, county and municipal taxes, estimated on basis of the year 1911.....			12,239.18
Advance premiums (one hundred per cent).....			3,470.00
Agents' credit balances.....			6,205.17
Reserve for outstanding guarantees to policyholders.....			8,660.00
Contingent reserve on salvage agreements.....			4,314.77
Total amount of all liabilities, except capital.....			\$ 772,093.28
Capital actually paid up in cash.....	\$	350,000.00	
Surplus over all liabilities.....		254,232.77	
Surplus as regards policyholders.....			604,232.77
Total liabilities.....			<u>\$ 1,376,326.05</u>

## EXHIBIT OF PREMIUMS.

	<i>Credit.</i>
In force December 31 of last year's statement.....	\$ 742,717.69
Written or renewed during the year.....	854,491.09
Total.....	\$ 1,597,208.78
Deduct expirations and cancellations.....	843,071.52
In force at end of the year.....	\$ 754,137.26
Net premiums in force.....	<u>\$ 754,137.26</u>

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed During the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Credit.....	\$ 14,675.00	\$ 4,386.43	\$ 4,386.43

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$94,280.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

## AMERICAN SURETY COMPANY.

Incorporated April 14, 1884.

Commenced Business April 15, 1884.

F. W. LAPRETZ, President.

H. B. ZEVELY, Secretary.

WM. A. BRANDT, Treasurer.

Home Office, 100 Broadway, New York City, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$2,500,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 8,602,373.00

## INCOME.

Net premiums:			
Fidelity.....	\$	1,012,203.62	
Surety.....		1,487,454.27	
			2,499,657.89
Gross interest on mortgage loans.....	\$	8,858.51	
Gross interest on bonds and dividends on stocks, less \$1,455.43 accrued interest on bonds acquired during 1911.....		153,228.82	
Gross interest on deposits in trust companies and banks.....		20,628.50	
Gross interest on overdue premiums.....		41.41	
Gross rents from company's property, including \$42,450 for company's occupancy of its own buildings.....		317,434.20	
Total gross interest and rents.....			500,191.44
From other sources.....			9,063.90
Gross profit on sale or maturity of ledger assets, viz.:			
Real estate.....			361.09
Bonds.....			180.00
Stocks.....			13,200.00
Total income.....	\$	3,022,654.32	
Sum of both amounts.....	\$	11,625,027.32	



## DISBURSEMENTS.

Net amount paid policyholders for losses:			
Fidelity.....	\$	208,819.30	
Surety.....		425,859.77	
		<u>\$</u>	634,679.07
Investigation and adjustment of claims, viz.:			
Fidelity.....	\$	18,684.98	
Surety.....		32,147.22	
		<u></u>	50,832.20
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:			
Fidelity.....	\$	87,127.67	
Surety.....		161,517.31	
		<u></u>	248,644.98
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....			322,106.13
Salaries, traveling and all other expenses of agents not paid by commissions.....			704,996.99
Inspections (other than medical and claim).....			11,582.08
Rents, including \$42,450 for company's occupancy of its own buildings.....			44,950.00
Repairs and expenses (other than taxes) on real estate, including rent of building leased for 99 years.....			198,512.72
Taxes on real estate.....			74,677.65
State taxes on premiums.....			37,119.08
Insurance department licenses and fees.....			18,090.38
Federal corporation tax.....			6,839.30
Municipal taxes.....			4,924.63
Internal revenue taxes.....			3,642.29
Taxes on investments.....			1,898.00
Legal expenses.....			4,115.77
Advertising.....			4,071.17
Printing and stationery.....			24,893.43
Postage, telegraph, telephone and express.....			23,379.69
Furniture and fixtures.....			17,620.32
Stockholders for interest or dividends (amount declared during the year).....			375,000.00
Other disbursements.....			44,907.22
Total disbursements.....	\$		2,857,484.10
Balance.....	\$		8,767,543.22

## LEDGER ASSETS.

Book value of real estate.....	\$	3,166,047.91	
Mortgage loans on real estate, first liens.....		195,250.00	
Book value of bonds, \$2,630,487.60; and stocks, \$1,449,464.50.....		4,079,952.10	
Cash in company's office and agencies.....		5,275.00	
Deposits in trust companies and banks not on interest.....		205,288.84	
Deposits in trust companies and banks on interest.....		657,211.44	
Premiums in course of collection, viz.:			
	<i>On Policies or Renewals issued on or after October 1, 1911.</i>	<i>On Policies or Renewals issued Prior to October 1, 1911.</i>	
Fidelity.....	\$ 73,605.00	\$ 7,591.44	
Surety.....	203,603.09	173,718.40	
Totals.....	\$ 277,208.09	\$ 181,309.84	
		<u></u>	458,517.93
Ledger assets, as per balance.....	\$		8,767,543.22

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	1,720.85	
Interest accrued on bonds.....		31,756.24	
Interest accrued on other assets.....		1,417.70	
Rents due (\$8,883.92) and accrued (\$1,233.34) on company's property or lease.....		10,117.26	
		<u>\$</u>	45,012.05
Gross assets.....	\$		8,812,555.27

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....	\$	181,309.84	
Book value of ledger assets over market value, viz.: Stocks and Bonds.....		238,613.60	
			419,923.44
Total admitted assets.....	\$		8,392,631.83

	<i>Reported or in Process of Adjustment.</i>		<i>Revised.</i>	<i>Total.</i>
Losses and claims:				
Fidelity.....	\$	237,688.70	\$ 41,909.53	\$ 279,598.23
Surety.....		348,526.55	78,658.36	427,184.91
Totals.....	\$	586,215.25	\$ 120,567.89	\$ 706,783.14

	<i>Deduct Reinsurance.</i>	<i>Net Unpaid Claims, Except Liability Claims.</i>
Losses and claims:		
Fidelity.....		\$ 279,598.23
Surety.....	\$ 7,917.60	419,267.31
Totals.....	\$ 7,917.60	\$ 698,865.54

	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:		
Fidelity.....	\$ 15,000.00	\$ 294,598.23
Surety.....	15,000.00	434,267.31
Totals.....	\$ 30,000.00	\$ 728,865.54

Total unpaid claims and expenses of settlement.....	\$	728,865.54
Gross premiums (reinsurance not considered) upon all unexpired risks running one year or less from date of policy, \$2,563,626.38; unearned premiums, fifty per cent.....	\$	1,281,813.19
Gross premiums (reinsurance not considered) upon all unexpired risks running more than one year from date of policy, \$314,195.66; unearned premiums, <i>pro rata</i> .....		172,224.12
Total unearned premiums.....		1,454,037.31
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:		
Fidelity.....	\$	7,575.00
Surety.....		15,188.81
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		22,763.81
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement.....		12,500.00
Reinsurance.....		39,908.98
		3,211.66



Advance premiums (one hundred per cent).....	\$	22,897.03
Reserve for contingent expenses.....		30,000.00
Checks of other parties in process of collection.....		3,942.03
Total amount of all liabilities, except capital.....	\$	2,318,126.36
Capital actually paid up in cash.....	\$	2,500,000.00
Surplus over all liabilities.....		3,574,505.47
Surplus as regards policyholders.....		6,074,505.47
Total liabilities.....	\$	8,392,631.83

## EXHIBIT OF PREMIUMS.

	<i>Fidelity.</i>	<i>Surety.</i>
In force December 31 of last year's statement.....	\$ 970,813.55	\$ 1,713,324.08
Written or renewed during the year.....	1,204,434.39	1,921,684.77
Totals.....	\$ 2,175,247.94	\$ 3,635,008.85
Deduct expirations and cancellations.....	1,142,518.25	1,789,916.50
In force at the end of the year.....	\$ 1,032,729.69	\$ 1,845,092.35
Net premiums in force.....	\$ 1,032,729.69	\$ 1,845,092.35

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Fidelity.....	\$ 10,608.65	\$ 19,979.51
Surety.....	8,047.26	1,164.10
Totals.....	\$ 18,655.91	\$ 21,143.61

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$573,800.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

## BUSINESS MEN'S MUTUAL CASUALTY COMPANY.

Incorporated December 21, 1910.

Commenced Business June 1, 1911.

C. C. TAYLOR, President.

T. H. TISE, Secretary.

J. L. WIMBISH, Treasurer.

Home Office, Winston, N. C.

## INCOME.

Net premiums: Accident and health.....	\$	1,838.49
Paid in by organizers.....		2,500.00
Total income.....	\$	4,338.49

## DISBURSEMENTS.

Net amount paid policyholders for losses: Accident.....	\$	629.37
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident and health.....		120.00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		1,020.54
Salaries, traveling and all other expenses of agents not paid by commissions.....		45.00
Rents.....		110.00
Insurance department licenses and fees.....		62.00
Legal expenses.....		25.00
Advertising.....		166.70
Printing and stationery.....		246.45
Postage, telegraph, telephone and express.....		199.73
Furniture and fixtures.....		182.95
Other disbursements.....		866.23
Total disbursements.....	\$	3,673.97
Balance.....	\$	664.52

## LEDGER ASSETS.

Deposits in trust companies and banks not on interest.....	\$	664.52
Ledger assets as per balance.....	\$	664.52

## NON-LEDGER ASSETS,

Furniture and fixtures.....		142.00
Gross assets.....	\$	806.52

## DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....		142.00
Total admitted assets.....	\$	664.52

## LIABILITIES.

Reserve.....	\$	113.32
Surplus as regards policyholders.....		533.20
Total liabilities.....	\$	664.52

All Business in North Carolina During 1911. (No Exhibit.)

## THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY.

Incorporated June 5, 1902.

Commenced Business September 11, 1902.

ARTHUR E. CHILDS, President.

WM. H. BROWN, Secretary and Treasurer.

Home Office: 176-180 Federal Street, Boston, Mass.

## INCOME.

Net premiums:		
Accident.....	\$	110,547.68
Health.....		59,574.38
Disability premiums.....		3,377.11
Total income (carried to Life statement) .....	\$	173,499.17



## DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$	39,327.39	
Health.....		20,638.15	
Disability.....		44.48	
		<u>\$</u>	60,010.02

Investigation and adjustment of claims, viz.:

Accident.....	\$	1,126.01	
Health.....		111.76	
		<u></u>	1,237.77

Commission or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$	31,693.80	
Health.....		17,923.10	
		<u></u>	49,616.90

Salaries, fees, and all other compensation of officers, directors, trustees and home office employees

22,802.55

Salaries, traveling and all other expenses of agents not paid by commissions

10,522.39

Medical examiners' fees and salaries

381.00

Inspections (other than medical and claim)

129.50

Rents

3,418.96

State taxes on premiums

1,268.72

Insurance department licenses and fees

1,173.37

State and city licenses and fees

104.19

Personal property tax

13.08

Legal expenses

435.35

Advertising

404.60

Printing and stationery

8,392.55

Postage, telegraph, telephone and express

1,931.11

Furniture and fixtures

305.33

Home office general expense

2,176.71

Home office traveling

2,276.92

Exchange

42.67

Total disbursements (carried to Life statement)	\$	166,643.69
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## LEDGER ASSETS.

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals issued Prior to October 1, 1911.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 20,140.30	\$ 1,604.12	
Health.....	10,326.15	851.82	
Totals.....	<u>\$ 30,466.45</u>	<u>\$ 2,455.94</u>	
		<u>\$</u>	32,922.39

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....	2,455.94
Total admitted assets.....	<u>\$ 30,466.45</u>

## LIABILITIES.

	<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>
Losses and claims:		
Accident.....	1,412.76	\$ 14,048.77
Health.....	1,200.00	7,377.92
Totals.....	<u>\$ 2,612.96</u>	<u>\$ 21,426.69</u>

Losses and claims:	<i>Resisted.</i>	<i>Total.</i>
Accident.....	\$ 11,000.00	\$ 26,461.53
Health.....		8,578.12
	<hr/>	<hr/>
	\$ 11,000.00	\$ 35,039.65
Losses and claims:	<i>Deduct</i>	<i>Net Unpaid</i>
	<i>Reinsurance.</i>	<i>Claims Except</i>
Accident.....	\$ 327.50	\$ 26,134.03
Health.....	200.00	8,378.12
	<hr/>	<hr/>
Totals.....	\$ 527.50	\$ 34,512.15
	<i>Estimated Ex-</i>	
	<i>penses of Inves-</i>	
	<i>tigation and</i>	
	<i>Adjustment of</i>	
Losses and claims:	<i>Unpaid Claims.</i>	<i>Total.</i>
Accident.....	\$ 400.00	\$ 26,534.03
Health.....		8,378.12
	<hr/>	<hr/>
Totals.....	\$ 400.00	\$ 34,912.15
Total unpaid claims and expenses of settlement.....		\$ 34,912.15
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$154,277.28; unearned premiums fifty per cent.....		77,138.64
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:		
Accident.....	\$ 5,515.20	
Health.....	2,757.59	
	<hr/>	<hr/>
		8,272.79
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,231.74
State, county and municipal taxes due or accrued.....		2,536.60
Reinsurance.....		757.92
Advance premiums (one hundred per cent).....		327.63
Unearned disability premium (fifty per cent).....		1,688.56
		<hr/>
Total liabilities (carried to Life statement).....		\$ 126,866.03

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>
In force December 31 of last year's statement.....	\$ 60,688.49	\$ 24,403.07
Written or renewed during the year.....	159,659.82	82,978.81
	<hr/>	<hr/>
Totals.....	\$ 220,348.21	\$ 107,381.88
Deduct expirations and cancellations.....	114,943.77	51,794.61
	<hr/>	<hr/>
In force at the end of the year.....	\$ 105,404.54	\$ 55,587.27
Deduct amount reinsured.....	5,177.75	1,536.78
	<hr/>	<hr/>
Net premiums in force.....	\$ 100,226.79	\$ 54,050.49

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums</i>	<i>Gross Losses</i>
	<i>on Risks Written</i>	<i>Paid.</i>
	<i>or Renewed Dur-</i>	
	<i>ing the Year.</i>	
Accident.....	\$ 518.96	\$ 279.25
Health.....	1,548.19	625.25
	<hr/>	<hr/>
Totals.....	\$ 2,067.15	\$ 904.50



## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, 711 shares (par value, \$100) stood in the names of directors on the company's books on December 31, 1911.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? Yes, American Investment Securities Company owns 5,679 shares.

Has this company guaranteed policies issued by any other company and now in force? Only by reinsurance, on which policies proper reserve is carried.

## CONTINENTAL CASUALTY COMPANY.

Incorporated November, 1897.

Commenced Business December, 1897.

H. G. B. ALEXANDER, President.

W. H. BETTS, Secretary.

W. H. ROBERTS, Treasurer.

Home Office, Hammond, Indiana. General Office, Chicago, Ill.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$300,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 2,239,164.57

## INCOME.

Net premiums:		
Accident.....	\$ 2,287,880.98	
Health.....	639,213.71	
		2,927,094.69
Policy fees required or represented by applications.....		135,504.96
Gross interest on mortgage loans, less \$2,411 accrued interest on mortgages acquired during 1911.....	\$ 33,562.56	
Gross interest on bonds and dividends on stocks, less \$580.80 accrued interest on bonds acquired during 1911.....	23,909.92	
Gross interest on deposits in trust companies and banks.....	1,205.82	
Gross interest from bills receivable.....	38.49	
Gross rents from company's property.....	3,001.00	
		61,717.79
Total gross interest and rents.....		2,908.42
From agents' balances previously charged off.....		360.97
Gross increase by adjustment in book value of ledger assets, viz.: Bonds.....		
		\$ 3,127,586.83
Total income.....		
		\$ 5,366,751.40

## DISBURSEMENTS.

Net amount paid policyholders for losses:		
Accident.....	\$ 956,166.03	
Health.....	292,925.25	
		1,249,091.28
Investigation and adjustment of claims, viz.:		
Accident.....	\$ 14,298.42	
Health.....	3,827.60	
		18,126.02
Policy fees retained by agents.....		135,504.96

Commissions or brokerage, less amount received on return premiums  
and reinsurance for the following classes:

Accident.....	\$ 526,733.48	
Health.....	100,760.14	
	<hr/>	\$ 627,493.62
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		312,181.42
Salaries, traveling and all other expenses of agents not paid by commissions.....		405,643.72
Medical examiners' fees and salaries.....		14,018.64
Rents.....		45,632.31
Taxes on real estate.....		256.49
State taxes on premiums.....		52,945.92
Insurance department licenses and fees.....		15,987.34
Federal corporation tax.....		889.25
Publication fees.....		1,198.09
Municipal and county taxes and licenses.....		3,004.78
Legal expenses.....		41,626.36
Advertising.....		23,818.33
Printing and stationery.....		34,939.50
Postage, telegraph, telephone and express.....		30,967.37
Stockholders for interest or dividends (amount declared during the year).....		60,000.00
General expense.....		31,561.68
Bank exchange.....		2,002.69
Agents' balances charged off.....		11,068.04
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		19,652.54
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....		58.69
	<hr/>	
Total disbursements.....	\$ 3,137,669.34	
	<hr/>	
Balance.....	\$ 2,229,082.06	

## LEDGER ASSETS.

Book value of real estate.....	\$ 54,147.41	
Mortgage loans on real estate—first lien.....	691,950.00	
Loans secured by pledge of bonds, stocks or other collaterals.....	65,000.00	
Book value of bonds, \$288,310.63; and stocks, \$151,150.....	439,460.63	
Cash in company's office.....	2,000.00	
Deposits in trust companies and banks not on interest.....	20,260.53	
Deposits in trust companies and banks on interest.....	69,360.40	
	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	
Premiums in course of collection, viz.:		
Accident.....	\$ 529,783.19	
Health.....	38,760.27	
	<hr/>	568,543.46
Bills receivable.....		7,874.97
Agents' balances.....		96,554.64
Furniture and fixtures.....		73,499.50
Cash in transit.....		140,430.52
	<hr/>	
Ledger assets, as per balance.....	\$ 2,229,082.06	

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 10,024.50	
Interest accrued on bonds.....	5,558.17	
Interest accrued on collateral loans.....	1,300.00	
	<hr/>	16,882.67
Market value of real estate over book value.....		4,727.59
	<hr/>	
Gross assets.....	\$ 2,250,692.32	



## DEDUCT ASSETS NOT ADMITTED.

Agents' balances.....	\$	96,554.64	
Bills receivable.....		7,874.97	
Furniture and fixtures.....		73,499.30	
Book value of ledger assets over market value, viz.:			
Book value bonds.....	\$	288,310.63	
Book value stocks.....		151,150.00	
		<u>\$</u>	439,460.63
Market value bonds.....	\$	276,205.44	
Market value stocks.....		153,925.00	
		<u></u>	430,130.44
			<u>9,330.19</u>
			<u>\$</u> 187,259.30
Total admitted assets.....			<u>\$</u> 2,063,433.02

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 169,374.23	\$ 55,650.00	\$ 225,024.23
Health.....	11,960.08	2,675.00	14,635.08
Totals.....	<u>\$ 181,334.31</u>	<u>\$ 58,325.00</u>	<u>\$ 239,659.31</u>
		<i>Deduct</i>	<i>Net Unpaid</i>
		<i>Reinsurance.</i>	<i>Claims, Except</i>
Losses and claims:			<i>Liability Claims.</i>
Accident.....	\$	2,650.00	\$ 222,374.23
Health.....			14,635.08
Totals.....	<u>\$</u>	<u>2,650.00</u>	<u>\$ 237,009.31</u>
		<i>Estimated Ex-</i>	
		<i>penses of Inves-</i>	
		<i>tigation and</i>	
		<i>Adjustment of</i>	
		<i>Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$	850.00	\$ 223,224.23
Health.....		150.00	14,785.08
Totals.....	<u>\$</u>	<u>1,000.00</u>	<u>\$ 238,009.31</u>
Total unpaid claims and expenses of settlement.....			\$ 238,009.31
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,433,949.36; unearned premiums, fifty per cent.....			<u>\$ 716,974.68</u>
Total unearned premiums.....			716,974.68
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:			
Accident.....	\$	84,890.17	
Health.....		8,627.30	
		<u></u>	93,517.47
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			12,568.80
State, county and municipal taxes due or accrued.....			30,000.00
Reinsurance.....			2,978.03
Advance premiums (one hundred per cent).....			1,188.43
Contingent reserve.....			220,000.00
Total amount of all liabilities, except capital.....			<u>\$ 1,315,236.72</u>

Capital actually paid up in cash.....	\$	300,000.00
Surplus over all liabilities.....		448,196.30
<hr/>		
Surplus as regards policyholders.....	\$	748,196.30
<hr/>		
Total liabilities.....	\$	2,063,433.02
<hr/>		

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>
In force December 31 of last year's statement.....	\$ 1,446,362.80	\$ 117,272.70
Written or renewed during the year.....	2,852,392.51	754,801.48
<hr/>		
Totals.....	\$ 4,298,755.31	\$ 872,074.18
Deduct expirations and cancellations.....	2,956,853.89	768,963.57
<hr/>		
In force at end of the year.....	\$ 1,341,901.42	\$ 103,110.61
Deduct amount reinsured.....	11,062.67	
<hr/>		
Net premiums in force.....	\$ 1,330,838.75	\$ 103,110.61
<hr/>		

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 26,314.11	\$ 8,377.58
Health.....	10,043.69	6,331.49
<hr/>		
Totals.....	\$ 36,357.80	\$ 14,709.07
<hr/>		

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$270,000.  
 What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
 None.  
 Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.  
 Has this company guaranteed policies issued by any other company and now in force? No.

## EMPIRE STATE SURETY COMPANY.

Incorporated January 30, 1901.

Commenced Business April 15, 1901.

WM. M. TOMLINS, JR., President.

CHARLES I. BROOKS, Secretary.

CHARLES L. HENRY, Treasurer.

Home Office, 84 William Street, New York City, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 1,519,664.94

## INCOME.

Net premiums:	
Accident.....	\$ 7,413.77
Health.....	3,406.05
Liability.....	8,079.54
Fidelity.....	110,222.61



Surety.....	\$	329,295.99	
Plate-glass.....		2,104.73	
Steam-boiler.....		45.00	
Burglary and theft.....		100,751.42	
Sprinkler.....		9.45	
Workmen's collective.....		18.49	
		<hr/>	
	\$		519,229.97
Gross interest on mortgage loans.....	\$	12,220.64	
Gross interest on bonds and dividends on stocks, less \$28.72 accrued interest on bonds acquired during 1911.....		28,546.28	
Gross interest on deposits in trust companies and banks.....		262.55	
Gross interest on collateral deposits, \$156.09; notes, etc., \$928.48.....		1,084.57	
Gross rents from company's property.....		728.60	
		<hr/>	
Total gross interest and rents.....			42,842.64
Borrowed money.....			85,000.00
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....			162.50
		<hr/>	
Total income.....	\$		647,235.11
		<hr/>	
Sum of both amounts.....	\$		2,166,900.05

## DISBURSEMENTS.

Amount paid policyholders for losses:			
Accident.....	\$	7,369.30	
Health.....		5,498.92	
Liability.....		63,506.43	
Fidelity.....		29,313.47	
Surety.....		146,974.47	
Plate-glass.....		9,029.41	
Burglary and theft.....		40,127.05	
Workmen's collective.....		124.60	
		<hr/>	
			301,943.65
Investigation and adjustment of claims, viz.:			
Accident.....	\$	1,044.91	
Health.....		549.10	
Liability.....		37,085.25	
Fidelity.....		10,784.64	
Surety.....		35,461.74	
Plate-glass.....		713.24	
Burglary and theft.....		4,963.05	
Sprinkler.....		272.20	
		<hr/>	
			90,874.13
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:			
Accident.....	\$	3,177.04	
Health.....		1,984.65	
Liability.....		17,113.26	
Fidelity.....		27,964.54	
Surety.....		80,735.63	
Plate-glass.....		303.06	
Steam-boiler.....		45.07	
Burglary and theft.....		31,859.03	
Sprinkler.....		1.42	
		<hr/>	
			162,574.74
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....			81,320.26
Salaries, traveling and all other expenses of agents not paid by commissions.....			51,992.97
Inspections (other than medical and claim).....			633.18
Rents.....			9,099.95
Repairs and expenses (other than taxes) on real estate.....			535.25
Taxes on real estate.....			413.14
State taxes on premiums.....			13,110.11
Insurance department licenses and fees.....			6,057.21

Borrowed money.....	\$	55,000.00
Legal expenses.....		2,937.56
Advertising.....		5,531.88
Printing and stationery.....		7,366.62
Postage, telegraph, telephone and express.....		7,407.07
Furniture and fixtures.....		160.10
Other disbursements.....		16,381.01
Profit and loss.....		39.00
Agents' balances charged off.....		723.07
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate.....	\$	350.00
Bonds.....		17,610.00
		<u>17,960.00</u>
Total disbursements.....	\$	831,740.70
Balance.....	\$	<u>1,335,159.35</u>

## LEDGER ASSETS.

Book value of real estate .....		\$	86,621.00	
Mortgage loans on real estate, first lien, \$230,654.70; other than first lien, \$2,051.69.....			232,706.39	
Book value of bonds, \$520,117.49; and stocks, \$178,037.50.....			698,154.99	
Cash in company's office.....			9,935.17	
Deposits in trust companies and banks not on interest.....			27,821.17	
Deposits in trust companies and banks on interest.....			21,640.61	
	<i>On Policies or</i>	<i>On Policies or</i>		
	<i>Renewals Issued</i>	<i>Renewals Issued</i>		
	<i>on or after</i>	<i>Prior to</i>		
Premiums in course of collection, viz.:	<i>October 1, 1911.</i>	<i>October 1, 1911.</i>		
Accident.....	\$.....	\$	448.20	
Liability.....	48.07		9,725.83	
Fidelity.....	13,201.45		4,913.74	
Surety.....	70,942.19		76,865.63	
Burglary and theft.....	26,522.95		1,306.37	
Workmen's collective.....			99.43	
Totals.....	\$	110,714.66	\$	93,359.20
				204,073.86
Bills receivable, \$12,502.71; accounts receivable, \$2,204.11.....				14,706.82
Other ledger assets.....				39,498.80
Ledger assets, as per balance.....			\$	1,335,159.35

## NON-LEDGER ASSETS.

Interest due (\$1,938.64) and accrued (\$2,774.50) on mortgages.....	\$	4,713.14
Interest accrued on bonds.....		4,742.47
Rents due and accrued on company's property or lease.....		<u>804.33</u>
		10,259.94
Other non-ledger assets.....		<u>9,561.62</u>
Gross assets.....	\$	<u>1,354,980.91</u>

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable, \$12,502.71; accounts receivable, \$1,459.91.....	\$	13,962.62
Premiums in course of collection written prior to October 1, 1911.....		93,359.20
Book value of ledger assets over market value, viz.:		
Overdue and accrued interest on bonds in default mortgages other than first.....		2,051.69
Stocks.....		30,707.50
Bonds.....		28,047.49
Real estate.....		<u>1,681.89</u>



Agents' balances.....	\$	18,128.92	
Advances to special agents and adjusters.....		1,073.17	
Sundry ledger accounts.....		17,402.20	
		<u>\$</u>	206,414.68
Total admitted assets.....		\$	<u>1,148,566.23</u>

## LIABILITIES.

	<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>
Losses and claims:		
Accident.....	\$ 1,100.00	\$ .....
Fidelity.....	344.07	33,661.92
Surety.....	3,784.00	40,476.82
Plate-glass.....	44.37	.....
Burglary and theft.....	956.38	6,193.43
Totals.....	\$ 6,228.82	\$ 80,332.17

	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:		
Accident.....	\$ 2,812.80	\$ 3,912.80
Health.....	507.14	507.14
Fidelity.....	15,431.80	49,437.79
Surety.....	67,588.69	111,849.51
Plate-glass.....	.....	44.37
Burglary and theft.....	2,500.00	9,649.81
Sprinkler.....	500.00	500.00
Totals.....	\$ 89,340.43	\$ 175,901.42

	<i>Deduct Reinsurance.</i>	<i>Net Unpaid Claims, Except Liability Claims.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 1,000.00	\$ 2,912.80	\$ 2,912.80
Health.....	250.00	257.14	257.14
Fidelity.....	.....	49,437.79	49,437.79
Surety.....	7,500.00	104,349.51	104,349.51
Plate-glass.....	.....	44.37	44.37
Burglary and theft.....	457.46	9,192.35	9,192.35
Sprinkler.....	.....	500.00	500.00
Totals.....	\$ 9,207.46	\$ 166,693.96	\$ 166,693.96
Special reserve for unpaid liability losses.....			61,825.00

Total unpaid claims and expenses of settlement.....	\$	228,518.96
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$485,048.67; unearned premiums, fifty per cent.....	\$	242,524.34
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$107,679.75; unearned premiums, <i>pro rata</i> .....		55,363.19
Total unearned premiums.....		297,887.53
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:		
Liability.....	\$	12.50
Fidelity.....		3,405.97
Surety.....		17,097.07
Burglary and theft.....		8,752.57
		<u>29,268.11</u>
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,450.33
State, county and municipal taxes due or accrued.....		6,000.00
Due and to become due for borrowed money.....		30,000.00

Reinsurance and co-insurance.....	\$	6,605.02
Total amount of all liabilities, except capital.....	\$	600,729.95
Capital actually paid up in cash.....	\$	500,000.00
Surplus over all liabilities.....		47,836.28
Surplus as regards policyholders.....		547,836.28
Total liabilities.....	\$	1,148,566.23

## EXHIBIT OF PREMIUMS.

	<i>Fidelity.</i>	<i>Surety.</i>	<i>Burglary and Theft.</i>
In force December 31 of last year's statement.....	\$ 122,859.45	\$ 377,311.71	\$ 132,925.56
Written or renewed during the year.....	148,880.15	468,617.94	160,778.76
Totals.....	\$ 271,739.60	\$ 845,929.65	\$ 293,704.32
Deduct expirations and cancellations.....	144,368.91	453,171.57	153,705.53
In force at end of the year.....	\$ 127,370.69	\$ 392,758.08	\$ 139,998.79
Deduct amount reinsured.....	12,980.45	38,407.84	16,010.85
Net premiums in force.....	\$ 114,390.24	\$ 354,350.24	\$ 123,987.94

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Accident.....	\$ 349.62	\$ 6.25	\$ 6.25
Health.....	850.65	251.09	251.09
Liability.....	206.60	15.00	15.00
Fidelity.....	496.15		
Surety.....	1,710.87		
Plate-glass.....	26.70		
Burglary and theft.....	246.92		
Totals.....	\$ 3,834.11	\$ 272.34	\$ 272.34

## GENERAL INTERROGATORIES.

What interest, direct or indirect, has this company in the capital stock of any other insurance company ?

None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.



# EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD.

## U. S. BRANCH.

Incorporated October 25, 1880.

Commenced Business April, 1881.

SAMUEL APPLETON, United States Manager.

Home Office in United States: 33 Broad Street, Boston, Mass.

### CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 5,648,792.37

### INCOME.

#### Net premiums:

Accident.....	\$ 264,418.43	
Health.....	81,532.28	
Liability.....	3,981,385.15	
Fidelity.....	85,760.48	
Steam-boiler.....	12,213.02	
Burglary and theft.....	103,286.07	
Auto property damage.....	354,910.72	
Workmen's collective.....	77,232.37	
		4,960,738.52

Gross interest on bonds and dividends on stocks, less \$4,232.31 accrued interest on bonds required during 1911.....	\$ 184,355.93	
Gross interest on deposits in trust companies and banks.....	209.97	
Gross interest on agency bank accounts.....	467.30	
Gross interest on cash held by trustees.....	992.95	

Total gross interest.....		186,026.15
From agents' balances previously charged off.....		38.63
Gross increase by adjustment in book value of ledger assets, viz.: Bonds.....		32,806.25

Total income.....\$ 5,179,609.55

Sum of both amounts.....\$ 10,828,401.92

### DISBURSEMENTS.

#### Net amount paid policyholders for losses:

Accident.....	\$ 136,824.30	
Health.....	38,851.97	
Liability.....	1,711,328.88	
Fidelity.....	45,493.23	
Steam-boiler.....	914.20	
Burglary and theft.....	23,479.35	
Auto property damage.....	134,552.80	
Workmen's collective.....	30,665.27	
		2,122,110.00

#### Investigation and adjustment of claims:

Accident.....	\$ 4,530.24	
Health.....	630.63	
Liability.....	381,294.81	
Fidelity.....	1,955.52	
Burglary and theft.....	694.93	
Auto property damage.....	11,545.05	
Workmen's collective.....	406.14	
		401,057.32

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$ 94,737.56	
Health.....	28,324.21	
Liability.....	1,025,588.07	
Fidelity.....	17,644.55	
Steam-boiler.....	3,907.94	
Burglary and theft.....	29,073.68	
Auto property damage.....	93,322.73	
Workmen's collective.....	16,672.75	
	\$	1,309,271.49

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	102,994.00
Salaries, traveling and all other expenses of agents not paid by commissions.....	39,559.72
Medical examiners' fees and salaries.....	124.00
Inspections (other than medical and claim).....	50,415.72
Rents.....	30,304.52
State taxes on premiums.....	77,278.06
Insurance department licenses and fees.....	7,289.48
Federal corporation tax.....	5,642.02
County and municipal taxes and fees.....	1,573.61
Publication of statement.....	714.35
Miscellaneous.....	195.84
Legal expenses.....	4,858.13
Advertising.....	9,944.89
Printing, stationery and supplies.....	38,579.88
Postage, telegraph, telephone and express.....	29,156.11
Furniture and fixtures.....	5,924.88
Remitted to head office.....	565,883.46
Investment expenses.....	860.75
Miscellaneous expenses.....	9,382.27
Agents' balances charged off.....	1,697.51
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....	17,064.37

Total disbursements.....\$ 4,831,882.38

Balance.....\$ 5,996,519.54

#### LEDGER ASSETS.

Book value of bonds.....	\$ 4,984,702.50
Cash in company's office.....	2,422.58
Deposits in trust companies and banks not on interest.....	877.42
Deposits in trust companies and banks on interest.....	1,184.45
Cash deposits with trustees with Kidder, Peabody & Co. on interest.....	36,392.29

Premiums in course of collection, viz.:	On Policies or Renewals Issued on or after		On Policies or Renewals Issued Prior to	
	October 1, 1911.		October 1, 1911.	
Accident.....	\$	45,896.84	\$	1,116.03
Health.....		15,923.39		692.25
Liabil.....		758,702.92		28,770.78
Fidelity.....		14,050.05		52.82
Steam-boiler.....		2,810.01		
Burglary and theft.....		21,543.42		104.18
Auto property damage.....		62,756.92		586.14
Workmen's collective.....		14,986.72		2,947.83
Totals.....	\$	936,670.27	\$	34,270.03

970,940.30

Ledger assets, as per balance.....\$ 5,996,519.54



## NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 65,412.06
Gross assets.....	\$ 6,061,931.60

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....	34,270.03
Total admitted assets.....	\$ 6,027,661.57

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 46,028.00	\$ 16,397.00	\$ 62,425.00
Health.....	10,113.00		10,113.00
Fidelity.....	7,580.00	21,940.00	29,520.00
Burglary and theft.....	6,303.00	4,750.00	11,053.00
Auto property damage.....	25,883.00	2,493.00	28,376.00
Workmen's collective.....	10,648.00	50.00	10,698.00
Totals.....	\$ 106,555.00	\$ 45,630.00	\$ 152,185.00

	<i>Net Unpaid Claims except Liability Claims</i>	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 62,425.00	\$ 3,285.00	\$ 65,710.00
Health.....	10,113.00	532.00	10,645.00
Fidelity.....	29,520.00	1,550.00	31,070.00
Burglary and theft.....	11,053.00	582.00	11,635.00
Auto property damage.....	28,376.00	1,494.00	29,870.00
Workmen's collective.....	10,698.00	562.00	11,260.00
Totals.....	\$ 152,185.00	\$ 8,005.00	\$ 160,190.00
Special reserve for unpaid liability losses.....			1,508,191.00

Total unpaid claims and expenses of settlement.....	\$ 1,668,381.00
Gross premium (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$3,936,607.40; unearned premiums, fifty per cent.....	\$ 1,968,303.70
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$491,879.10; unearned premiums, <i>pro rata</i> .....	253,298.51

Total unearned premiums.....	2,221,602.21
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:	
Accident.....	\$ 17,450.29
Health.....	5,646.82
Liability.....	222,387.71
Fidelity.....	3,877.12
Steam-boiler.....	835.39
Burglary and theft.....	7,317.71
Auto property damage.....	18,609.69
Workmen's collective.....	3,286.05
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	279,410.78
State, county and municipal taxes due or accrued.....	40,000.00
	60,000.00
Total amount of all liabilities, except capital.....	\$ 4,269,393.99

Statutory deposit.....	\$ 200,000.00
Surplus over all liabilities.....	1,558,267.58
Surplus as regards policyholders.....	\$ 1,758,267.58
Total liabilities.....	\$ 6,027,661.57

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31 of last year's statement.....	\$ 246,224.85	\$ 70,862.56	\$ 3,123,482.20
Written or renewed during the year.....	308,883.83	103,452.72	4,758,777.35
Totals.....	\$ 555,108.68	\$ 174,315.28	\$ 7,882,259.55
Deduct expirations and cancellations.....	297,466.16	96,608.60	4,433,339.81
In force at the end of the year.....	\$ 257,642.52	\$ 77,706.68	\$ 3,448,919.74
Deduct amount reinsured.....	397.00	84.00	1,120.02
Net premiums in force.....	\$ 257,245.52	\$ 77,622.68	\$ 3,447,799.72

	<i>Fidelity.</i>	<i>Steam-boiler.</i>	<i>Burglary and Theft.</i>
In force December 31 of last year's statement.....	\$ 115,091.54	\$ 25,554.36	\$ 119,290.82
Written or renewed during the year.....	115,425.48	14,688.72	121,815.97
Totals.....	\$ 230,517.02	\$ 40,243.08	\$ 241,106.79
Deduct expirations and cancellations.....	149,235.40	8,220.97	98,026.98
In force at end of the year.....	\$ 81,281.62	\$ 32,022.11	\$ 143,079.81
Deduct amount reinsured.....	403.12		1,726.38
Net premiums in force.....	\$ 80,878.50	\$ 32,022.11	\$ 141,353.43

	<i>Auto Property Damage.</i>	<i>Workmen's Collective.</i>
In force December 31 of last year.....	\$ 284,941.51	\$ 35,260.07
Written or renewed during the year.....	496,796.35	95,287.61
Totals.....	\$ 781,737.86	\$ 130,547.68
Deduct expirations and cancellations.....	430,537.95	90,183.05
In force at end of the year.....	\$ 351,199.91	\$ 40,364.63
Deduct amount reinsured.....		
Net premiums in force.....	\$ 351,199.91	\$ 40,364.63

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed During the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 2,320.87	\$ 1,069.68
Health.....	1,242.84	207.75
Liability.....	24,458.15	18,620.89
Fidelity.....	105.00	
Burglary and theft.....	389.28	
Auto property damage.....	103.65	19.10
Workmen's collective.....	1,077.21	72.25
Totals.....	\$ 29,697.00	\$ 19,989.67



## THE EMPLOYERS' INDEMNITY COMPANY.

Incorporated March, 1903.

Commenced Business March, 1903.

FRANK R. FOLEY, President.

TREVANION B. DALLAS, Secretary.

FERDINAND E. TRUDEL, Treasurer.

Home Office: West End Trust Building, Broad and South Penn Square, Philadelphia, Pa.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets (as per balance) December 31 of previous year.....	\$	698,347.36
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## INCOME.

Net premiums:		
Liability.....		629,719.54
Gross interest on mortgage loans.....	\$ 4,462.72	
Gross interest on bonds and dividends on stock, less \$45.83 accrued interest on bonds acquired during 1911.....	19,551.91	
Gross interest on deposits in trust companies and banks.....	372.20	
Gross interest from all sources.....	\$ 24,386.83	
Amount expended in settlement of claims.....	\$ 664.67	
Less amount received in settlement of claims.....	300.00	
	364.64	
Total gross interest.....		24,022.19
Gross increase by adjustment in book value of ledger assets, viz.: Bonds.....		1,345.32
Total income.....	\$	655,087.05
Sum of both amounts.....	\$	1,353,434.41

## DISBURSEMENTS.

Net amount paid policyholders for losses:		
Liability.....		261,338.82
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Liability.....		107,745.56
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		55,185.25
Medical examiners' fees and salaries.....		1,212.38
Inspections (other than medical and claim).....		473.35
Rents.....		5,793.50
State taxes on premiums.....		5,080.23
Insurance department licenses and fees.....		2,671.64
All other licenses, fees and taxes.....		158.18
Legal expenses.....		49,247.49
Advertising, printing and stationery.....		2,502.54
General expense.....		13,071.71
Furniture and fixtures.....		1,757.68
Stockholders for interest or dividends (amount declared during the year).....		8,000.00
Traveling expense.....		10,184.63
Gross decrease, by adjustment in book value of ledger assets, viz.: Bonds.....		400.47
Total disbursements.....	\$	524,823.43
Balance.....	\$	828,610.98

## LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	127,700.00
Book value of bonds, \$397,218.73; and stocks, \$409,751.75.....		438,194.48
Cash in company's office.....		2,545.22
Deposits in trust companies and banks on interest.....		32,697.62
	<i>On Policies or Renewals Issued on or after October 1, 1911</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911</i>
Premiums in course of collection, viz.: Liability.....	\$ 169,110.92	\$ 57,276.28
		226,387.20
Bills receivable.....		655.38
Commissions receivable.....		431.08
Ledger assets, as per balance.....	\$	828,610.98

## NON-LEDGER ASSETS.

Interest due (\$203.10) and accrued (\$1,428.96) on mortgages.....	\$	1,632.06
Interest due (\$1,575) and accrued (\$5,608.41) on bonds.....		7,183.41
Interest accrued on other assets.....		407.03
		9,222.50
Furniture and fixtures.....		4,743.49
Gross assets.....	\$	842,576.97

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	655.38
Furniture and fixtures.....		4,743.49
Premiums in course of collection written prior to October 1, 1911.....		57,276.28
Book value of ledger assets over market value.....		8,638.23
Special deposits to secure liabilities.....		194.50
		90,763.38
Total admitted assets.....	\$	751,813.59

## LIABILITIES.

Special reserve for unpaid liability losses and claims.....	\$	197,412.64
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$496,032; unearned premiums, fifty per cent.....	\$	248,016.00
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$104,581.91; unearned premiums <i>pro rata</i> .....		57,457.48
		305,473.48
Total unearned premiums.....		305,473.48
Commissions, brokerage or other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.: Liability.....		38,719.66
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		8,518.31
Return premiums.....		1,604.60
Advance premiums (one hundred per cent).....		326.29
	\$	552,054.98
Less liabilities secured by special deposits.....		21,972.17
Total amount of all liabilities, except capital.....	\$	530,082.81
Capital actually paid up in cash.....	\$	100,000.00
Surplus over all liabilities.....		121,730.78
Surplus as regards policyholders.....		221,730.78
Total liabilities.....	\$	751,813.59



## EXHIBIT OF PREMIUMS.

	<i>Liability.</i>
In force December 31 of last year's statement.....	\$ 409,886.84
Written or renewed during the year.....	935,176.70
<b>Total.....</b>	<b>\$ 1,345,063.54</b>
Deduct expirations and cancellations.....	744,427.96
<b>In force at end of the year.....</b>	<b>\$ 600,635.58</b>
Deduct amount reinsured.....	21.67
<b>Net premiums in force.....</b>	<b>\$ 600,613.91</b>

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Liability.....	\$ 12,224.10	\$ 8,396.05	\$ 8,396.05

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$47,100.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

## THE FIDELITY AND CASUALTY COMPANY.

Incorporated March 20, 1876.

Commenced Business May 1, 1876.

ROBERT J. HILLAS, President.

THEO. T. GATY, Secretary.

Home Office, 94 Liberty Street and 97 Cedar Street, New York City, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 9,779,775.95

## INCOME.

Net premiums:	
Accident.....	\$ 1,911,455.82
Health.....	1,223,187.13
Liability.....	3,040,189.14
Fidelity.....	257,972.13
Surety.....	228,178.86
Plate-glass.....	470,523.40
Steam-boiler.....	393,421.11
Burglary and theft.....	533,432.23
Fly-wheel.....	89,327.72
Workmen's collective.....	23,064.56
	<b>8,170,752.10</b>

# 286 FIDELITY AND CASUALTY INSURANCE COMPANIES.

Gross interest on collateral loans.....	\$	115.82
Gross interest on bonds and dividends on stocks, less \$5,267.52 accrued interest on bonds acquired during 1911.....		329,435.73
Gross interest on deposits in trust companies and banks.....		1,944.36
Gross interest from all other sources.....		1,421.79
Gross rents from company's property, including \$99,795.51 for company's occupancy of its own buildings.....		115,933.03
		<hr/>
Total gross interest and rents.....	\$	448,850.73
From other sources.....		1,479.82
From agents' balances previously charged off.....		50.00
		<hr/>
Total income.....	\$	8,621,132.65
		<hr/>
Sum of both amounts.....	\$	18,400,908.60

## DISBURSEMENTS.

### Net amount paid policyholders for losses:

Accident.....	\$	844,436.25
Health.....		587,776.75
Liability.....		1,174,544.91
Fidelity.....		44,332.46
Surety.....		43,970.71
Plate-glass.....		176,853.80
Steam-boiler.....		40,936.18
Burglary and theft.....		162,268.55
Fly-wheel.....		29,765.42
Workmen's collective.....		9,909.79
		<hr/>
		3,114,794.82

### Investigation and adjustment of claims, viz.:

Accident.....	\$	65,819.45
Health.....		45,813.21
Liability.....		400,495.87
Fidelity.....		9,873.19
Surety.....		4,936.52
Plate-glass.....		14,509.29
Steam-boiler.....		6,520.38
Burglary and theft.....		34,370.56
Fly-wheel.....		948.42
Workmen's collective.....		1,776.26
		<hr/>
		585,063.15

### Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$	666,488.43
Health.....		398,169.23
Liability.....		667,724.54
Fidelity.....		41,763.29
Surety.....		35,415.99
Plate-glass.....		135,053.61
Steam-boiler.....		78,014.89
Burglary and theft.....		140,094.70
Fly-wheel.....		18,150.57
Workmen's collective.....		4,151.74
		<hr/>
		2,185,026.99

### Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....

Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....	588,188.06
Salaries, traveling and all other expenses of agents not paid by commissions.....	509,123.10
Medical examiners' fees and salaries.....	10,349.99
Inspections (other than medical and claim).....	237,281.27
Rents, including \$99,795.51 for company's occupancy of its own buildings.....	80,339.76
Repairs and expenses (other than taxes) on real estate.....	45,696.86
Taxes on real estate.....	22,481.71
State taxes on premiums.....	117,236.68
Insurance department licenses and fees.....	16,251.81



City taxes and fees.....	\$ 8,370.49
County taxes.....	91.01
County fees.....	51.99
Legal expenses.....	4,445.01
Advertising.....	5,683.16
Printing and stationery.....	128,920.17
Postage, telegraph, telephone and express.....	41,881.89
Furniture and fixtures.....	13,790.30
Stockholders for interest or dividends.....	190,000.00
Other disbursements.....	37,380.18
Agents' balances charged off.....	6,595.62
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....	26.51
Total disbursements.....	\$ 7,949,070.53
Balance.....	\$ 10,451,838.07

## LEDGER ASSETS.

Book value of real estate.....	\$ 1,404,656.02
Book value of bonds, \$3,395,757.48; and stocks, \$3,727,643.49.....	7,123,400.97
Cash in company's office.....	7,466.12
Deposits in trust companies and banks not on interest.....	204,365.18
Deposits in trust companies and banks on interest.....	162,366.42

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 157,489.68	\$ 42,735.15	
Health.....	310,579.82	28,351.72	
Liability.....	444,034.77	89,924.38	
Fidelity.....	32,661.15	38,875.70	
Surety.....	18,327.78	18,024.22	
Plate-glass.....	73,620.97	4,085.64	
Steam-boiler.....	76,487.84	3,164.98	
Burglary and theft.....	73,853.37	4,536.82	
Fly-wheel.....	15,710.19	2,378.91	
Workmen's collective.....	7,589.73	323.69	
Totals.....	\$ 1,210,355.30	\$ 232,401.21	
Bills receivable.....			1,442,756.51
Agents' balances and sundry ledger assets.....			7,250.00
			99,576.85

Ledger assets, as per balance.....\$ 10,451,838.07

## NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 48,069.97
Interest accrued on other assets.....	621.20
Rents accrued on company's property or lease.....	318.77
	49,009.94
Market value of bonds and stocks over book value.....	321,042.53
Gross assets.....	\$ 10,821,890.54

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 7,250.00
Premiums in course of collection written prior to October 1, 1911.....	232,401.21
Book value of ledger assets over market value, viz.:	
Agents' balances and sundry ledger assets.....	99,576.85
	339,228.06
Total admitted assets.....	\$ 10,482,662.48

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>		<i>Resisted.</i>	<i>Total.</i>
Losses and claims:				
Accident.....	\$ 275,587.72	\$	173,300.00	\$ 448,887.72
Health.....	156,837.17		15,825.00	172,662.17
Fidelity.....	60,500.19		32,959.39	93,459.58
Surety.....	17,938.89			17,938.89
Plate-glass.....	17,757.08		800.00	18,557.08
Steam-boiler.....	12,359.00		11,150.00	23,509.00
Burglary and theft.....	89,391.00		14,430.00	103,821.00
Fly-wheel.....	835.00			835.00
Workmen's collective.....	790.40			790.40
Totals.....	\$ 631,996.45	\$	248,464.39	\$ 880,460.84

	<i>Deduct Reinsurance.</i>	<i>Net Unpaid Claims, Except Liability Claims.</i>
Losses and claims:		
Accident.....		\$ 448,887.72
Health.....		172,662.17
Fidelity.....	\$ 7,000.00	86,459.58
Surety.....		17,938.89
Plate-glass.....		18,557.08
Steam-boiler.....		23,509.00
Burglary and theft.....	428.58	103,392.42
Fly-wheel.....		835.00
Workmen's collective.....		790.40
Totals.....	\$ 7,428.58	\$ 873,032.26

	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:		
Accident.....	\$ 11,000.00	\$ 459,887.72
Health.....	5,000.00	177,662.17
Fidelity.....	3,000.00	89,459.58
Surety.....	2,000.00	19,938.89
Plate-glass.....	1,500.00	20,057.08
Steam-boiler.....	1,000.00	24,509.00
Burglary and theft.....	3,500.00	106,892.42
Fly-wheel.....	250.00	1,085.00
Workmen's collective.....	150.00	940.40
Totals.....	\$ 27,400.00	\$ 900,432.26

Special reserve for unpaid liability losses..... 1,312,435.95

Total unpaid claims and expenses of settlement.....\$ 2,212,868.21

Gross premiums (less reinsurance) upon all unexpired excise risks written in New York State running one year or less from date of policy, \$91,972.38; unearned premiums seventy five per cent.....\$ 68,979.28

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$7,100,805.32; unearned premiums, fifty per cent..... 3,550,402.66

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$1,879,525.77; unearned premiums, *pro rata*..... 1,023,294.48

Total unearned premiums..... 4,642,676.42



Commissions, brokerage, and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:

Accident.....	\$	54,979.65	
Health.....		103,516.25	
Liability.....		99,526.24	
Fidelity.....		5,692.84	
Surety.....		3,016.75	
Plate-glass.....		21,725.55	
Steam-boiler.....		15,825.33	
Burglary and theft.....		19,128.02	
Fly-wheel.....		3,047.78	
Workmen's collective.....		1,468.61	
	\$		327,927.02
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			5,994.67
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement.....			121,426.46
Reinsurance.....			17,716.27
Reserve for contingencies.....			175,000.00
Fidelity insurance fund.....			7,518.85
Unearned premiums retained under contract with Munich Reinsurance Company.....			42,103.98
Suspense account.....			3,709.21
All other liabilities.....			284.40
Total amount of all liabilities, except capital.....	\$		7,557,225.49
Capital actually paid up in cash.....	\$	1,000,000.00	
Surplus over all liabilities.....		1,925,436.99	
Surplus as regards policyholders.....			2,925,436.99
Total liabilities.....	\$		10,482,662.48

## EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31 of last year's statement.....	\$ 2,027,657.57	\$ 1,198,197.12	\$ 2,303,634.35
Written or renewed during the year.....	2,823,036.91	1,744,801.56	3,831,439.62
Totals.....	\$ 4,850,694.48	\$ 2,942,998.68	\$ 6,135,073.97
Deduct expirations and cancellations.....	2,746,568.49	1,689,381.04	3,194,038.90
In force at the end of the year.....	\$ 2,104,125.99	\$ 1,253,617.64	\$ 2,941,035.07
Deduct amount reinsured.....	3,659.06	777.43	346.79
Net premiums in force.....	\$ 2,100,466.93	\$ 1,252,840.21	\$ 2,940,688.28
	Fidelity.	Surety.	Plate-glass.
In force December 31 of last year's statement.....	\$ 290,519.96	\$ 196,737.03	\$ 417,938.63
Written or renewed during the year.....	383,054.01	270,162.76	625,830.62
Totals.....	\$ 673,573.97	\$ 466,899.79	\$ 1,043,769.25
Deduct expirations and cancellations.....	360,628.25	233,729.71	569,486.17
In force at the end of the year.....	\$ 312,945.72	\$ 233,170.08	\$ 474,283.08
Deduct amount reinsured.....	4,826.96	20,021.01	381.17
Net premiums in force.....	\$ 308,118.76	\$ 213,149.07	\$ 473,901.91

	<i>Steam-boiler.</i>	<i>Burglary and Theft.</i>
In force December 31 of last year's statement.....	\$ 786,583.13	\$ 747,943.92
Written or renewed during the year.....	589,017.17	715,088.23
Totals.....	\$ 1,375,600.30	\$ 1,463,032.15
Deduct expirations and cancellations.....	548,027.69	730,997.68
In force at the end of the year.....	\$ 827,572.61	\$ 732,034.47
Deduct amount reinsured.....	150.00	5,166.54
Net premiums in force.....	\$ 827,422.61	\$ 726,867.93
	<i>Fly-wheel.</i>	<i>Workmen's Collective.</i>
In force December 31 of last year's statement.....	\$ 187,919.76	\$ 22,192.89
Written or renewed during the year.....	116,869.34	36,159.63
Totals.....	\$ 304,789.10	\$ 58,352.52
Deduct expirations and cancellations.....	99,086.31	35,207.54
Net premiums in force.....	\$ 205,702.79	\$ 23,144.98

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed During the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 13,371.31	\$ 4,679.51
Health.....	10,453.98	5,427.46
Liability.....	14,650.77	10,600.03
Fidelity.....	161.45	-----
Surety.....	88.50	-----
Plate-glass.....	3,936.15	1,140.86
Steam-boiler.....	3,158.95	602.84
Burglary and theft.....	1,272.54	-----
Fly-wheel.....	641.99	-----
Totals.....	\$ 47,735.64	\$ 22,450.70

## GENERAL INTERROGATORIES.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?

None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.



## FIDELITY AND DEPOSIT COMPANY.

Incorporated February, 1890.

Commenced Business June, 1890.

EDWIN WARFIELD, President.

HARRY NICODEMUS, Secretary and Treasurer.

Home Office: Northwest Corner Charles and Lexington Streets, Baltimore, Md.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 6,948,024.35

Net premiums:		INCOME.	
Accident.....	\$	113,787.79	
Health.....		52,394.48	
Liability.....		979,692.58	
Fidelity and surety.....		2,406,447.02	
Plate-glass.....		208,903.54	
Burglary and theft.....		57,833.01	
Auto property damage.....		90,853.58	
Workmen's collective.....		6,812.88	
			3,916,724.88
Inspections.....			1,317.57
Gross interest on collateral loans.....	\$	2,000.00	
Gross interest on bonds and dividends on stocks, less \$839.58 accrued interest on bonds acquired during 1911.....		175,221.13	
Gross interest on deposits in trust companies and banks.....		7,193.06	
Gross interest from all other sources.....		1,671.93	
Gross rents from company's property, including \$20,609.64 for company's occupancy of its own buildings.....		55,288.61	
			241,374.73
Total gross interest and rents.....			54,670.65
Returned premiums allowed (not yet claimed).....			113,766.00
Advance premiums.....			4,779.58
Premiums due for reinsurance.....			275,000.00
Amount received for liquidation.....			129.35
From agents' balances previously charged off.....			
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds.....		675.00	
Stocks.....		11,420.00	
Gross increase by adjustment in book value of ledger assets, viz.:			
Bonds.....		8,650.00	
Stocks.....		119,670.00	
Total income.....	\$	4,748,177.76	
Sum of both amounts.....	\$	11,696,202.11	

## DISBURSEMENTS.

Net amount paid policyholders for losses:..			
Accident.....	\$	24,337.85	
Health.....		13,083.19	
Liability.....		106,827.13	
Fidelity and surety.....		553,226.96	
Plate-glass.....		59,990.23	
Burglary and theft.....		14,466.49	
Auto property damage.....		23,607.77	
Workmen's collective.....		1,180.59	
			776,720.21

Collection expenses, salvage and recovery.....	\$	14,460.32
Investigation and adjustment of claims, viz.:		
Accident.....	\$	167.18
Health.....		27.17
Liability.....		46,164.13
Fidelity and surety.....		27,569.29
Burglary and theft.....		796.02
Auto property damage.....		1,460.47
		<hr/>
		76,184.29
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident.....	\$	27,578.21
Health.....		10,456.61
Liability.....		233,300.24
Fidelity and surety.....		534,623.98
Plate-glass.....		52,594.33
Burglary and theft.....		14,756.17
Auto property damage.....		22,564.75
Workmen's collective.....		365.22
		<hr/>
		896,240.06
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		331,608.46
Salaries, traveling and all other expenses of agents not paid by commissions.....		256,007.98
Medical examiners' fees and salaries.....		53.50
Inspection (other than medical and claim).....		25,285.54
Rents.....		49,848.32
Repairs and expenses (other than taxes) on real estate.....		23,004.39
Taxes on real estate.....		19,849.86
State taxes on premiums.....		44,752.82
Insurance department licenses and fees.....		8,734.59
All other licenses, fees and taxes.....		54,654.95
Legal expense.....		54,553.63
Advertising.....		17,103.22
Printing and stationery.....		51,440.98
Postage, telegraph, telephone and express.....		43,570.73
Furniture and fixtures.....		22,752.82
Stockholders for interest or dividends (amount declared during the year).....		320,000.00
Other disbursements.....		236,166.88
Agents' balances charged off.....		4,225.29
Note charged off as uncollectible.....		4,873.06
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds.....		11,414.00
Stocks.....		6,300.00
Collateral loans.....		1,300.00
		<hr/>
Total disbursements.....	\$	3,351,105.90
		<hr/>
Balance.....	\$	8,345,096.21
		<hr/>

## LEDGER ASSETS.

Book value of real estate.....	\$	2,129,946.28
Mortgage loans on real estate.....		104,600.00
Book value of bonds, \$2,566,598; and stocks, \$1,547,427.....		4,114,025.00
Cash in company's office, \$148.19; cash in hands of agents, \$31,500.....		31,648.19
Deposits in trust companies and banks not on interest.....		208,141.30
Deposits in trust companies and banks on interest.....		355,737.60



	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 42,574.75	\$ 2,013.02	
Health.....	22,157.25	1,167.91	
Liability.....	232,254.24	20,172.06	
Fidelity and surety.....	429,212.65	232,405.60	
Plate-glass.....	58,477.85	4,175.66	
Burglary and theft.....	16,615.60	714.13	
Auto property damage.....	15,037.90	1,584.29	
Workmen's collective.....	3,433.94	-----	
Totals.....	\$ 819,764.18	\$ 262,232.67	
			\$ 1,081,996.85
New York excise current losses fund, held by joint committee.....	\$	12,703.51	
New York excise reserve fund, held by joint committee.....		30,617.88	
Advance on contract, Amsterdam, N. Y.....		114,484.21	
Advance on contract, Clyde, N. Y.....		32,220.01	
Advance on contract, Baltimore, Md.....		30,000.00	
Advance on contract, Baltimore, Md.....		14,790.63	
Advance on contract, Baltimore, Md.....		10,000.00	
Advance on contract, Baltimore, Md.....		84,184.75	
			319,000.99
Ledger assets, as per balance.....		\$	8,345,096.21

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....	262,232.67
Total admitted assets.....	\$ 8,082,863.54

## LIABILITIES.

	<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>
Losses and claims:		
Accident.....	\$ 267.14	\$ 17,265.46
Health.....	458.74	2,942.78
Fidelity and surety.....	4,526.02	338,448.38
Plate-glass.....		5,438.69
Burglary and theft.....		5,038.50
Auto property damage.....	\$ 738.98	\$ 7,306.20
Workmen's collective.....		539.15
Totals.....	\$ 5,990.88	\$ 376,979.16
Losses and claims:	<i>Resisted.</i>	<i>Total.</i>
Accident.....	\$	\$ 17,532.60
Health.....		3,401.52
Fidelity and surety.....	347,500.00	690,474.40
Plate-glass.....		5,438.69
Burglary and theft.....		5,038.50
Auto property damage.....	1,929.36	9,974.54
Workmen's collective.....		539.15
Totals.....	\$ 349,429.36	\$ 732,399.40

	<i>Net Unpaid Claims, Except Liability Claims.</i>	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 17,532.60		\$ 17,532.60
Health.....	3,401.52		3,401.52
Fidelity and surety.....	690,474.40		690,474.40
Plate-glass.....	5,438.69		5,438.69
Burglary and theft.....	5,038.50		5,038.50
Auto property damage.....	9,974.54	\$ 913.34	10,887.88
Workmen's collective.....	539.15	27.78	556.93
Totals.....	\$ 732,99.40	\$ 941.12	\$ 733,340.52
Special reserve for unpaid liability losses.....			161,128.02
Total unpaid claims and expenses of settlement.....			\$ 894,468.54
Special reserve for liquidation expenses Philadelphia Casualty Company.....			119,464.56
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$3,321,137.38.....			\$ 1,660,568.67
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$440,722.74; unearned pre- miums, <i>pro rata</i> .....			261,841.96
Unearned premiums, fifty per cent.....			50,678.65
Total unearned premiums.....			1,973,089.28
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:			
Accident.....		\$ 11,794.17	
Health.....		6,075.35	
Liability.....		63,003.22	
Fidelity and surety.....		91,443.77	
Plate-glass.....		16,457.53	
Burglary and theft.....		4,883.99	
Auto property damage.....		3,746.27	
Workmen's collective.....		1,028.18	
			198,432.48
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			10,000.00
State, county and municipal taxes due or accrued.....			75,000.00
Return premiums.....			73,247.63
Reinsurance.....			18,045.01
Advance premiums (one hundred per cent).....			138,848.01
Total amount of all liabilities, except capital.....			\$ 3,500,595.51
Capital actually paid up in cash.....		\$ 2,000,000.00	
Surplus over all liabilities.....		2,582,268.03	
Surplus as regards policyholders.....			4,582,268.03
Total liabilities.....			\$ 8,082,863.54

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31 of last year's statement.....	\$ 58,445.35	\$ 26,008.41	
Written or renewed during the year.....	149,864.58	70,077.96	\$ 1,314,733.07
Totals.....	\$ 208,309.93	\$ 96,086.37	\$ 1,314,733.07
Deduct expirations and cancellations.....	98,560.39	46,238.44	637,608.11
In force at end of the year.....	\$ 109,749.54	\$ 49,847.93	\$ 677,124.96
Deduct amount reinsured.....	5,953.77	2,382.33	673.60
Net premiums in force.....	\$ 103,795.77	\$ 47,465.60	\$ 676,451.36



	<i>Fidelity and Surety.</i>	<i>Plate-glass.</i>	<i>Auto. Property Damage.</i>
In force December 31 of last year's statement.....	\$ 2,642,057.03	\$ 95,259.07	\$ -----
Written or renewed during the year.....	2,792,602.37	271,912.00	127,653.78
Totals.....	\$ 5,434,659.40	\$ 367,171.07	\$ 127,653.78
Deduct expirations and cancellations.....	2,734,617.12	154,053.59	44,497.72
In force at end of the year.....	\$ 2,700,042.28	\$ 213,117.48	\$ 83,156.06
Deduct amount reinsured.....	125,233.13	-----	-----
Net premiums in force.....	\$ 2,574,809.15	\$ 213,117.48	\$ 83,156.06

	<i>Burglary and Theft.</i>	<i>Workmen's Collective.</i>
In force December 31 of last year's statement.....	\$ 9,080.94	\$ -----
Written or renewed during the year.....	82,842.37	8,408.35
Totals.....	\$ 91,923.31	\$ 8,408.35
Deduct expirations and cancellations.....	21,637.54	3,959.00
In force at end of the year.....	\$ 70,285.77	\$ 4,449.35
Deduct amount reinsured.....	11,670.42	-----
Net premiums in force.....	\$ 58,615.35	\$ 4,449.35

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 732.52	\$ 7.14
Health.....	718.18	13.73
Liability.....	4,825.53	154.00
Fidelity and surety.....	14,814.33	709.33
Plate-glass.....	299.55	34.00
Burglary and theft.....	235.95	-----
Auto property damage.....	181.82	52.50
Totals.....	\$ 21,897.88	\$ 970.70

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$380,150.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

## GATE CITY LIFE AND HEALTH INSURANCE COMPANY.

Incorporated March 18, 1911.

Commenced Business March 18, 1911.

J. F. THOMPSON, President.

W. L. CARTER, Secretary and Treasurer.

Home Office, Greensboro, N. C.

## CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	25,000.00
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## INCOME.

Net premiums.....		57,780.50
Gross interest on mortgage loans.....	\$	498.35
Gross interest on deposits in trust companies and banks.....		68.54
Total gross interest.....		566.89
From other sources.....		132.00
Total income.....	\$	58,479.39
Sum of both amounts.....	\$	83,479.39

## DISBURSEMENTS.

Net amount paid policyholders for losses.....		19,075.31
Commissions.....		25,778.09
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		4,499.29
Salaries, traveling and all other expenses of agents not paid by commissions.....		513.17
Medical examiners' fees and salaries.....		653.34
Rent.....		1,091.98
State taxes on premiums.....		51.93
Insurance department licenses and fees.....		161.88
All other licenses, fees and taxes.....		155.50
Legal expenses.....		247.00
Advertising, printing and stationery.....		1,890.94
Furniture and fixtures.....		265.95
Other disbursements.....		973.76
Total disbursements.....	\$	55,358.14
Balance.....	\$	28,121.25

## LEDGER ASSETS.

Mortgage loans on real estate.....	\$	19,100.00
Deposits in trust companies and banks not on interest.....		9,021.25
Ledger assets, as per balance.....	\$	28,121.25

## NON-LEDGER ASSETS.

Furniture and fixtures.....		265.95
Gross assets.....	\$	28,387.20

## DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....		265.95
Total admitted assets.....	\$	28,121.25



## LIABILITIES.

State, county and municipal taxes due or accrued.....	\$	527.85
Net reserve.....		620.25
Capital actually paid up in cash.....		25,000.00
Surplus over all liabilities.....		1,973.15
Total liabilities.....	\$	28,121.25

## BUSINESS IN NORTH CAROLINA DURING 1911.

## POLICIES IN FORCE DECEMBER 31, 1911.

	Number.	Amount.
Whole life, accident and health.....	14,360	\$ 549,629.50
Losses and claims paid during year.....		19,075.31
Premiums collected during year, \$57,780.50.		

GENERAL ACCIDENT, FIRE AND LIFE INSURANCE  
COMPANY.

Incorporated February 23, 1891.

Commenced Business February 23, 1891.

JOHN A. KELLY, C. NORIE MILLER, United States Managers.

United States Office: 400 Walnut Street, Philadelphia, Pa.

## CAPITAL STOCK.

New York deposit, \$250,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 2,753,073.94

## Net premiums: INCOME.

Accident.....	\$ 1,106,721.74	
Health.....	380,604.80	
Liability.....	1,081,752.84	
Burglary and theft.....	142,488.70	
Auto property damage.....	354,310.39	
		3,065,878.47
Policy fees required or represented by applications.....		53,123.00
Gross interest on bonds and dividends on stocks, less \$1,016.20 accrued interest on bonds acquired during 1911.....	\$ 68,571.33	
Gross interest on deposits in trust companies and banks.....	2,809.19	
Accounts receivable.....	69.00	
Refund tax (capital) of General Accident Insurance Company.....	743.33	
Gross rents from company's property, including \$18,699.96 for company's occupancy of its own buildings.....	18,699.96	
Total gross interest and rents.....		90,892.81
Amount received from home office.....		48,587.50
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		440.50
Total income.....	\$	3,258,922.28
Sum of both amounts.....	\$	6,011,996.22

## DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$ 467,237.34
Health.....	160,054.79
Liability.....	455,008.81
Burglary and theft.....	58,340.17
Auto property damage.....	160,760.54
	1,301,401.65

## Investigation and adjustment of claims, viz.:

Accident.....	\$	4,940.71	
Health.....		1,735.93	
Liability.....		193,451.40	
Burglary and theft.....		3,502.60	
Auto property damage.....		40,351.43	
		<u>\$</u>	243,982.07

Policy fees retained by agents..... 53,123.00

## Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$	311,986.20	
Health.....		109,294.50	
Liability.....		315,806.44	
Burglary and theft.....		38,323.38	
Auto property damage.....		105,984.55	
		<u>\$</u>	881,395.07

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	200,482.01
Salaries, traveling and all other expenses of agents not paid by commission.....	23,854.32
Medical examiners' fees and salaries.....	18,992.21
Inspections (other than medical and claim).....	15,958.92
Rents, including \$18,699.96 for company's occupancy of its own buildings.....	37,429.21
Repairs and expenses (other than taxes) on real estate.....	9,098.60
Taxes on real estate.....	2,100.00
State taxes on premiums.....	59,666.05
Insurance department licenses and fees.....	9,199.69
All other licenses, fees and taxes.....	3,372.91
Legal expenses.....	1,008.88
Advertising.....	8,644.51
Printing and stationery.....	28,273.40
Postage, telegraph, telephone and express.....	23,384.60
Furniture and fixtures.....	6,331.13
Amount remitted to home office.....	153,007.61
Miscellaneous expenses.....	41,528.68
Interest on discounts.....	166.25
Checks written off in 1910 and presented for payment 1911.....	28.06
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	12.50

Total disbursements.....\$ 3,131,451.33

Balance.....\$ 2,880,544.89

## LEDGER ASSETS.

Book value of real estate.....	\$	213,160.58
Book value of bonds, \$1,808,218.73, and stocks, \$86,544.15.....		1,894,762.88
Cash in company's office.....		1,283.34
Deposits in trust companies and banks not on interest.....		104,426.15

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>	
Premiums in course of collection:			
Accident.....	\$ 130,003.41	\$ 7,998.89	
Health.....	45,676.87	2,810.42	
Liability.....	323,856.20	10,261.60	
Burglary and theft.....	71,010.69	705.84	
Auto property damage.....	59,622.08	2,639.60	
Totals.....	<u>\$ 630,169.25</u>	<u>\$ 24,416.35</u>	654,585.60
Accounts receivable.....			12,326.34
Ledger assets, as per balance.....			<u>\$ 2,880,544.89</u>



## NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	23,111.86	
Interest accrued on Girard Trust Company, daily balance .....		2.48	
		<u>\$</u>	23,114.44
Gross assets.....	\$		2,903,659.33

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....	\$	24,416.35	
Book value of ledger assets over market value, viz.:			
Bonds and stocks.....		74,820.38	
Building.....		48,160.58	
Accounts receivable.....		12,326.34	
		<u></u>	159,723.65
Total admitted assets.....	\$		2,743,935.68

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 49,204.55	\$ 46,244.82	\$ 95,449.37
Health.....	17,288.09	16,248.18	33,536.27
Burglary and theft.....	14,511.50	2,000.00	16,511.50
Auto property damage.....	70,026.00	3,940.00	73,966.00
Totals.....	\$ 151,030.14	\$ 68,433.00	\$ 219,463.14

	<i>Deduct Reinsurance.</i>	<i>Net Unpaid Claims, Except Liability Claims.</i>
Losses and claims:		
Accident.....	\$ 4,646.83	\$ 90,802.54
Health.....	1,632.67	31,903.60
Burglary and theft.....	1,411.83	15,099.67
Auto property damage.....		73,966.00
Totals.....	\$ 7,691.33	\$ 211,771.81

	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:		
Accident.....	\$ 2,500.00	\$ 93,302.54
Health.....	300.00	32,203.60
Burglary and theft.....	400.00	15,499.67
Auto property damage.....	4,500.00	78,466.00
Totals.....	\$ 7,700.00	\$ 219,471.81
Special reserve for unpaid liability losses.....		397,049.00

Total unpaid claims and expenses of settlement.....	\$	616,520.81
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$2,067,428.02; unearned premiums fifty per cent.....	\$	1,033,713.99
Gross premiums (less reinsurance) upon all unexpired risks, running more than one year from date of policy, \$131,338.83; unearned premiums, <i>pro rata</i> .....		68,807.29
Total unearned premiums.....		1,102,521.28

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:

Accident.....	\$	39,001.02	
Health.....		13,703.07	
Liability.....		97,156.86	
Burglary and theft.....		21,303.21	
Auto property damage.....		17,886.62	
	\$		189,050.78
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			15,000.00
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of this statement.....			57,541.02
Advance premiums (one hundred per cent).....			16,176.71
Total amount of all liabilities, except capital.....	\$		1,996,810.60
Capital actually paid up in cash.....	\$	250,000.00	
Surplus over all liabilities.....		497,125.08	
Surplus as regards policyholders.....			747,125.08
Total liabilities.....	\$		2,743,935.68

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31 of last year's statement.....	\$ 368,356.44	\$ 157,867.01	\$ 1,083,349.87
Written or renewed during the year.....	1,286,830.97	452,265.37	1,688,195.72
Totals.....	\$ 1,655,187.41	\$ 610,132.38	\$ 2,771,545.59
Deduct expirations and cancellations.....	1,202,339.91	458,783.95	1,702,578.32
In force at end of the year.....	\$ 452,847.50	\$ 151,348.43	\$ 1,068,968.27
Deduct amount reinsured.....	19,928.00	3,861.79	2,283.15
Net premiums in force.....	\$ 432,919.50	\$ 147,486.64	\$ 1,066,684.12
		<i>Auto Property</i>	<i>Burglary and</i>
		<i>Damage.</i>	<i>Theft.</i>
In force December 31 of last year's statement.....	\$ 388,287.03	\$ 216,925.86	
Written or renewed during the year.....	572,737.47	190,327.92	
Totals.....	\$ 961,024.50	\$ 407,253.78	
Deduct expirations and cancellations.....	595,281.40	202,740.25	
In force at end of the year.....	\$ 365,743.10	\$ 204,513.53	
Deduct amount reinsured.....		18,580.04	
Net premiums in force.....	\$ 365,743.10	\$ 185,933.49	

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses. Paid.</i>
Accident.....	\$ 10,506.47	\$ 6,639.94
Health.....	3,586.87	1,875.95
Liability.....	165.55	
Burglary and theft.....	432.57	
Totals.....	\$ 14,691.46	\$ 8,515.89



# HARTFORD STEAM-BOILER INSPECTION AND INSURANCE COMPANY.

Incorporated June, 1866.

Commenced Business October, 1866.

LYMAN B. BRAINERD, President.

CHARLES S. BLAKE, Secretary.

LYMAN B. BRAINERD, Treasurer.

Home Office, 56 Prospect Street, Hartford, Conn.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 4,904,972.20

## INCOME.

Net premiums:		
Steam-boiler.....	\$ 1,317,202.01	
Fly-wheel.....	45,481.17	
		1,362,683.18
Inspections.....		20,514.52
Gross interest on mortgage loans, less \$895.12 accrued interest on mortgages acquired during 1911.....	\$ 59,687.80	
Gross interest on bonds and dividends on stocks, less \$543.78 accrued interest on bonds acquired during 1911.....	171,347.44	
Gross interest on deposits in trust companies and banks.....	1,715.07	
Gross interest from all other sources.....	89.60	
Gross interest from delinquent premiums.....	25.11	
Gross rents from company's property, including \$5,000 for company's occupancy of its own buildings.....	8,246.26	
		241,111.28
Total gross interest and rents.....		1,100.00
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		
		1,625,408.98
Total income.....	\$	6,530,381.18
Sum of both amounts.....	\$	

## DISBURSEMENTS.

Net amount paid policyholders for losses:		
Steam-boiler.....	\$ 173,109.21	
Fly-wheel.....	2,424.97	
		175,534.18
Investigation and adjustment of claims, viz.:		
Steam-boiler.....		1,642.73
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Steam-boiler.....		172,148.23
Fly-wheel.....		6,293.45
Salaries, fees and all other compensations of officer, directors, trustees, and home office employees.....		65,348.96
Salaries, traveling and all other expenses of agents not paid by commissions.....		290,703.59
Inspections (other than medical and claim).....		515,374.95
Rents.....		5,000.00
Repairs and expenses (other than taxes) on real estate.....		7,134.57
Taxes on real estate.....		1,850.00
State taxes on premiums.....		22,300.46
Insurance department licenses and fees.....		7,065.18
Federal corporation tax and State (Connecticut) corporation tax.....		21,945.59

Municipal taxes.....	\$ 2,393.26
Legal expenses.....	907.52
Advertising.....	1,431.84
Printing and stationery.....	16,766.14
Postage, telegraph, telephone and express.....	20,507.67
Furniture and fixtures.....	3,183.40
Stockholders for interest or dividends.....	120,000.00
Office expenses.....	596.51
Exchange.....	583.24
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	2,875.78

Total disbursements.....\$ 1,461,587.25

Balance.....\$ 5,068,793.93

## LEDGER ASSETS.

Book value of real estate.....	\$ 91,100.00
Mortgage loans on real estate—first liens.....	1,166,360.00
Book value of bonds, \$2,650,406.58; and stocks, \$565,313.36.....	3,215,719.94
Cash in company's office.....	1,782.96
Deposits in trust companies and banks on interest.....	159,113.68

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>
Premiums in course of collection, viz.:		
Steam-boiler.....	\$ 256,009.19	\$ 125,090.26
Fly-wheel.....	7,444.14	2,377.15
Totals.....	\$ 263,453.33	\$ 127,467.41

Cash in course of transmission.....390,920.74  
43,796.61

Ledger assets, as per balance.....\$ 5,068,793.93

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 32,411.22
Interest accrued on bonds.....	38,640.80
Market value of bonds and stocks over book value.....	71,052.02
Gross assets.....	33,496.06
	\$ 5,173,342.01

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....	127,467.41
Total admitted assets.....	\$ 5,045,874.60

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Total.</i>
Losses and claims:		
Steam-boiler.....	\$ 102,072.53	\$ 102,072.53
Fly-wheel.....	400.00	400.00
Totals.....	\$ 102,472.53	\$ 102,472.53

	<i>Net Unpaid Claims, Except Liability Claims.</i>	<i>Total.</i>
Losses and claims:		
Steam-boiler.....	\$ 102,072.53	\$ 102,072.53
Fly-wheel.....	400.00	400.00
Totals.....	\$ 102,472.53	\$ 102,472.53

Total unpaid claims and expenses of settlement.....\$ 102,472.53



Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$112,721.83; unearned premiums, fifty per cent.....	\$	56,360.92	
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$3,801,437.59; unearned premiums, <i>pro rata</i> .....		1,985,857.29	
Total unearned premiums.....	\$		2,042,218.21
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:			
Steam-boiler.....	\$	51,201.84	
Fly-wheel.....		1,488.83	
			52,690.67
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement.....			25,000.00
Other liabilities.....			22,191.65
Total amount of all liabilities, except capital.....	\$		2,244,573.06
Capital actually paid up in cash.....	\$	1,000,000.00	
Surplus over all liabilities.....		1,801,301.54	
Surplus as regards policyholders.....			2,801,301.54
Total liabilities.....	\$		5,045,874.60

## EXHIBIT OF PREMIUMS.

	<i>Steam-boiler.</i>	<i>Fly-wheel.</i>
In force December 31 of last year's statement.....	\$ 3,778,411.73	\$ 38,671.92
Written or renewed during the year.....	1,513,716.71	51,817.72
Totals.....	\$ 5,292,128.44	\$ 90,489.64
Deduct expirations and cancellations.....	1,459,056.31	8,355.57
In force at the end of the year.....	\$ 3,833,072.13	\$ 82,134.07
Deduct amount reinsured.....	966.78	80.00
Net premiums in force.....	\$ 3,832,105.35	\$ 82,054.07

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Steam-boiler.....	\$ 16,995.21	\$ 1,586.04
Fly-wheel.....	516.33	
Totals.....	\$ 17,511.54	\$ 1,586.04

## GENERAL INTERROGATORIES.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?

Owens the entire capital stock of The Boiler Inspection and Insurance Company of Canada.

Total amount of the company's stock owned by the directors at par value, \$62,900.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

## ILLINOIS SURETY COMPANY.

Incorporated April 13, 1905.

Commenced Business April 13, 1905.

A. J. HOPKINS, President.

CHAS. E. SCHICK, Secretary.

WM. S. BEAUPRE, Treasurer.

Home Office, 134 South LaSalle Street, Chicago, Ill.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$250,000. .

Amount of ledger assets (as per balance) December 31 of previous year.....	\$	611,549.57
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## INCOME.

## Net premiums:

Fidelity.....	\$	90,854.85	
Surety.....		262,686.98	
			353,541.83

Gross interest on bonds and dividends on stocks.....	\$	10,370.00
Gross interest on deposits in trust companies and banks.....		551.68
Gross interest on funds excise committee.....		2,051.03
Gross interest on collateral deposits.....		181.96

Total gross interest.....		13,154.67
Brokerage on business placed with other companies.....		6,929.17
Gross increase by adjustment in book value of ledger assets, viz.: Bonds.....		96.48

Total income.....	\$	373,722.15
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Sum of both amounts.....	\$	985,271.72
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## DISBURSEMENTS.

## Net amount paid policyholders for losses:

Fidelity.....	13,176.75
Surety.....	84,707.33

## Investigation and adjustment of claims, viz.:

Fidelity.....	381.12
Surety.....	1,091.31

## Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Fidelity.....	18,126.15
Surety.....	48,709.26

## Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....

	39,069.35
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Rent.....	4,812.50
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State taxes on premiums.....	3,631.88
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Insurance department licenses and fees.....	2,951.91
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All other licenses, fees and taxes.....	1,159.96
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Legal expenses.....	18,008.13
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Advertising.....	2,933.94
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Printing and stationery.....	8,421.06
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Postage, telegraph, telephone and express.....	6,271.00
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Furniture and fixtures.....	1,057.52
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Stockholders for interest or dividends (amount declared during the year).....	15,000.00
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Agency expense, \$2,146.11; development expense, \$4,284.81; exchange, \$104.13.....	6,535.05
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General expense, \$6,720.91; premium bond expense, \$706.34.....	7,427.25
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Excise commission and expense, \$15,651.04; advance for expense, \$600.....	16,251.04
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Interest returned on collateral deposits, \$46.10; traveling expense, \$250.....	296.10
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Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....	\$ 220.72
Total disbursements.....	\$ 300,329.33
Balance.....	\$ 684,942.39

## LEDGER ASSETS.

Book value of bonds.....	\$ 432,249.41
Cash in company's office.....	64.25
Deposits in trust companies and banks on interest.....	52,772.44

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>	
Premiums in course of collection, viz.:			
Fidelity.....	\$ 17,497.65	\$ 11,791.58	
Surety.....	67,454.60	38,079.35	
Totals.....	\$ 84,952.25	\$ 49,870.93	
Bills receivable.....			134,823.18
Other ledger assets.....			61,950.80
Ledger assets, as per balance.....			\$ 684,942.39

## NON-LEDGER ASSETS.

Interest accrued on bonds.....	6,467.10
Gross assets.....	\$ 691,409.49

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 3,082.31
Premiums in course of collection written prior to October 1, 1911.....	49,870.93
Book value of ledger assets over market value, viz.:	
Bonds, \$8,379.41; advances on contracts, \$23,672.26.....	32,051.66
Suspense.....	462.52
Special deposits to secure liabilities in Virginia and Canal Zone.....	22,120.00
Personal ledger accounts.....	1,111.32
	108,698.74
Total admitted assets.....	\$ 582,710.75

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:			
Fidelity.....	\$ 2,338.06	\$ 6,075.00	\$ 8,413.06
Surety.....	15,936.79	23,890.50	39,827.29
Totals.....	\$ 18,274.85	\$ 29,965.50	\$ 48,240.35

	<i>Net Unpaid Claims, Except Liability Claims.</i>	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:			
Fidelity.....	\$ 8,413.06	\$ 934.79	\$ 9,347.85
Surety.....	39,827.29	4,425.25	44,252.54
Totals.....	\$ 48,240.35	\$ 5,360.04	\$ 53,600.39

Total unpaid claims and expenses of settlement.....	\$ 53,600.39
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New York excise one year and less \$52,708.99; unearned security five per cent.....	\$	39,531.74	
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$256,917.82; unearned premiums, fifty per cent.....			128,458.91
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$8,820.56; unearned premiums, <i>pro rata</i> .....			7,456.99
Total unearned premiums.....	\$		175,447.64
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:			
Fidelity.....	\$	5,249.30	
Surety.....		20,236.38	
State, county and municipal taxes due or accrued.....			25,485.68
Reinsurance.....			946.23
			9,120.92
Total amount of all liabilities, except capital.....	\$		264,600.86
Less liabilities secured by special deposit.....			2,823.17
	\$		261,777.69
Capital actually paid up in cash.....	\$	250,000.00	
Surplus over all liabilities.....		70,933.06	
Surplus as regards policyholders.....			320,933.06
Total liabilities.....	\$		582,710.75

## EXHIBIT OF PREMIUMS.

	<i>Fidelity.</i>	<i>Surety.</i>
In force December 31 of last year's statement.....	\$ 102,822.78	\$ 196,760.51
Written or renewed during the year.....	127,009.07	315,096.61
Totals.....	\$ 229,831.85	\$ 511,857.12
Deduct expirations and cancellations.....	114,611.08	284,326.11
In force at end of the year.....	\$ 115,220.77	\$ 227,531.01
Deduct amount reinsured.....	8,694.32	15,610.09
Net premiums in force.....	\$ 106,526.45	\$ 211,920.92

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>
Fidelity.....	\$ 343.75
Surety.....	149.66
Total.....	\$ 493.41

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$111,400.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.



## LLOYDS PLATE-GLASS INSURANCE COMPANY.

Incorporated August, 1882.

Commenced Business September, 1882.

WILLIAM T. WOOD, President.

CHAS. E. W. CHAMBERS, Secretary and Treasurer.

Home Office, 61-63 William Street, New York, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$250,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 979,328.18

## INCOME.

Net premiums:		
Plate-glass.....		665,843.43
Gross interest on mortgage loans.....	\$ 675.00	
Gross interest on bonds and dividends on stocks, less \$572.67 accrued interest on bonds acquired during 1911.....	24,349.66	
Gross interest on note.....	102.93	
Gross rents from company's property, including \$10,000 for company's occupancy of its own buildings.....	19,590.04	
Total gross interest and rents.....		44,717.63
Borrowed money.....		65,000.00
From agents' balances previously charged off.....		15.79
Gross profit on sale or maturity of ledger assets, viz.: Stocks.....		15,210.30
Total income.....		\$ 790,787.15
Sum of both amounts.....		\$ 1,770,115.33

## DISBURSEMENTS.

Net amount paid policyholders for losses:		
Plate-glass.....		245,967.97
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Plate-glass.....		303,630.28
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		61,732.89
Salaries, traveling and all other expenses of agents not paid by commissions.....		1,337.11
Rents.....		11,039.92
Repairs and expenses (other than taxes) on real estate.....		6,444.10
Taxes on real estate.....		6,717.66
State taxes on premiums.....		6,363.41
Insurance department licenses and fees.....		8,503.47
Federal corporation tax.....		190.10
County taxes.....		31.64
City taxes.....		1,025.63
Canada taxes.....		294.82
Legal expenses.....		1,624.83
Advertising.....		3,357.84
Printing and stationery.....		4,800.87
Postage, telegraph, telephone and express.....		6,994.90
Furniture and fixtures.....		737.95
Stockholders for interest or dividends (amount declared during the year).....		50,000.00
Borrowed money.....		65,000.00
Interest thereon.....		1,612.98
Sundries.....		6,988.81
Agents' balances charged off.....		13,644.38

Gross loss on sale or maturity of ledger assets, viz.:

Bonds.....	\$	412.50
Stocks.....		1,447.76
Gross decrease, by adjustment, in book value of ledger assets, viz.: Stocks.....		2,771.87

Total disbursements.....	\$	812,673.69
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Balance.....	\$	957,441.64
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## LEDGER ASSETS.

Book value of real estate.....	\$	245,763.18
Mortgage loans on real estate—first lien.....		15,000.00
Book value of bonds, \$281,287.83; and stocks, \$278,112.84.....		559,400.67
Cash in company's office.....		4,931.49
Deposits in trust companies and banks not on interest.....		29,528.62

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>	
Premiums in course of collection, viz.:			
Plate-glass.....	\$ 85,856.17	\$ 16,961.51	102,817.68

Ledger assets, as per balance.....	\$	957,441.64
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## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	337.50
Interest accrued on bonds.....		2,824.05
Interest accrued on other assets.....		32.17
Rents accrued on company's property or lease.....		300.00
		3,493.72
Market value of real estate over book value.....		19,236.82
Salvage glass on hand.....		6,726.95
Sundry accounts.....		145.00
Gross assets.....	\$	987,044.13

## DEDUCT ASSETS NOT ADMITTED.

Salvage glass on hand.....	\$	6,726.95
Sundry accounts.....		145.00
Premiums in course of collection written prior to October 1, 1911.....		16,961.51
Book value of ledger assets over market value, viz.:		
Bonds.....		12,149.83
Stocks.....		40,456.84
Special deposit, Canada and Virginia.....		126,038.00
		202,478.13

Total admitted assets.....	\$	784,566.00
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## LIABILITIES.

	<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>	<i>Net Unpaid Claims, Except Liability Claims.</i>	
Losses and claims:				
Plate-glass.....	\$ 17,732.74	\$ 15,397.65	\$ 33,130.39	
Total unpaid claims and expenses of settlement.....			\$	33,130.39
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$518,013.86; unearned premiums, fifty per cent.....			\$	259,006.93
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$183,004.80; unearned premiums, <i>pro rata</i> .....				91,124.28
Total unearned premiums.....				350,131.21



Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:

Plate-glass.....	\$	28,618.72
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		14.32
State, county and municipal taxes due or accrued.....		8,000.00
Return premiums.....		281.43
	\$	420,176.07
Less liabilities special deposits.....		98,067.68
Total amount of all liabilities, except capital.....	\$	322,108.39
Capital actually paid up in cash.....	\$	250,000.00
Surplus over all liabilities.....		212,457.61
Surplus as regards policyholders.....		462,457.61
Total liabilities.....	\$	784,566.00

## EXHIBIT OF PREMIUMS.

		<i>Plate-glass.</i>
In force December 31 of last year's statement.....	\$	567,695.92
Written or renewed during the year.....		761,663.01
Total.....	\$	1,329,358.93
Deduct expirations and cancellations.....		628,340.27
Net premiums in force.....	\$	701,018.66

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Plate-glass.....	\$ 1,353.93	\$ 655.06	\$ 569.56

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$86,500. (865 shares).

What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? Yes. Assumed, the business of the Dominion Plate Glass Insurance Co., of Montreal, Quebec, from January 1, 1911.

# LONDON GUARANTEE AND ACCIDENT COMPANY, LIMITED. U. S. BRANCH.

Incorporated 1869.

Commenced Business in United States, 1892.

F. W. LAWSON, General Manager for United States.

Home Office in United States, 134 South LaSalle Street, Chicago, Ill.

## CAPITAL STOCK.

Statutory deposit, \$500,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 3,307,808.71

## INCOME.

Net premiums:		
Accident.....	\$ 81,977.26	
Health.....	11,623.06	
Liability.....	2,480,208.44	
Steam-boiler.....	22,445.12	
Burglary and theft.....	92,980.45	
Credit.....	385,190.42	
Auto property damage.....	105,464.42	
Workmen's collective.....	113,562.44	
		3,293,451.61
Gross interest on bonds and dividends on stocks.....	\$ 94,493.66	
Gross interest on deposits in trust companies and banks.....	1,795.46	
Gross interest from all other sources.....	40.47	
Total gross interest.....		96,329.59
From agents' balances previously charged off.....		2,763.67
Total income.....	\$ 3,392,544.87	
Sum of both amounts.....	\$ 6,700,353.58	

## DISBURSEMENTS.

Net amount paid policyholders for losses:		
Accident.....	\$ 29,130.86	
Health.....	5,242.21	
Liability.....	1,041,788.22	
Steam-boiler.....	2,161.43	
Burglary and theft.....	33,786.65	
Credit.....	253,227.04	
Auto property damage.....	26,317.46	
Workmen's collective.....	59,281.34	
		1,450,935.21
Investigation and adjustment of claims, viz.:		
Accident.....	\$ 1,349.25	
Health.....	184.02	
Liability.....	386,771.13	
Burglary and theft.....	1,212.50	
Credit.....	4,360.97	
Auto property damage.....	1,438.63	
		395,316.50
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident.....	\$ 27,067.90	
Health.....	3,942.40	



Liability.....	\$ 643,339.94	
Steam-boiler.....	5,349.56	
Burglary and theft.....	28,207.95	
Credit.....	120,583.05	
Auto property damage.....	24,775.02	
Workmen's collective.....	23,989.27	
	<hr/>	\$ 877,255.09
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		93,352.73
Salaries, traveling and all other expenses of agents not paid by commissions.....		78,351.20
Inspections (other than medical and claim).....		31,222.35
Rents.....		8,588.81
State taxes on premiums.....		45,407.29
Insurance department licenses and fees.....		4,446.04
All other licenses, fees and taxes.....		2,058.70
Municipal licenses and fees.....		1,481.42
Special license tax, \$266.67; advertising, \$90.....		356.67
Consular fees, \$22.07; income tax bonds, \$49.54.....		71.61
Legal expenses.....		3,755.52
Advertising.....		10,576.18
Printing and stationery.....		18,540.64
Postage, telegraph, telephone and express.....		4,975.35
Furniture and fixtures.....		3,090.06
Stockholders for interest or dividends remitted to home office.....		96,329.59
Other disbursements.....		14,139.07
	<hr/>	
Total disbursements.....	\$ 3,140,250.03	
	<hr/>	
Balance.....	\$ 3,560,103.55	
	<hr/>	

## LEDGER ASSETS.

Book value of bonds.....	\$ 2,507,773.96
Cash in company's office.....	9,140.06
Deposits in trust companies and banks on interest.....	300,336.92

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 14,446.87	\$ 2,923.08	
Health.....	3,632.89	628.55	
Liability.....	510,756.47	97,793.42	
Steam-boiler.....	7,535.97	1,305.55	
Burglary and theft.....	25,213.61	1,241.36	
Auto property damage.....	24,084.71	3,767.90	
Workmen's collective.....	19,352.41	1,178.88	
	<hr/>	<hr/>	
Totals.....	\$ 605,022.93	\$ 108,838.74	713,861.67
			<hr/>
Sundry debtors.....			121.29
Agents' balances subject to adjustment.....			22,437.01
Cash in hands of branch claim departments.....			5,943.99
Traveling suspense.....			488.65
			<hr/>
Ledger assets, as per balance.....			\$ 3,560,103.55

## NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	32,279.47
	<hr/>
Gross assets.....	\$ 3,592,383.02

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....	\$	108,838.74	
Book value of ledger assets over market value.....		142,049.61	
Agents' balances subject to adjustment.....		22,437.01	
Traveling suspense.....		488.65	
			\$ 273,814.01
Total admitted assets.....			\$ 3,318,569.01

## LIABILITIES.

	<i>Reported or in Process of</i>		
	<i>Adjustment.</i>	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 35,727.00	\$ 26,250.00	\$ 61,977.00
Health.....	1,725.00		1,725.00
Steam-boiler.....	625.00		625.00
Burglary and theft.....	8,581.00	1,000.00	9,581.00
Credit (on policies expiring prior to October, 1911.....	12,100.00	35,800.00	47,900.00
Auto property damage.....	3,650.00		3,650.00
Workmen's collective.....	8,488.00		8,488.00
Totals.....	\$ 70,896.00	\$ 63,050.00	\$ 133,946.00

	<i>Deduct</i>	<i>Net Unpaid Claims, Except</i>
	<i>Reinsurance.</i>	<i>Liability Claims.</i>
Losses and claims:		
Accident.....	\$ 13,469.00	\$ 48,508.00
Health.....	25.00	1,700.00
Steam-boiler.....		625.00
Burglary and theft.....	1,248.00	8,333.00
Credit (on policies expiring prior to October, 1911).....		47,900.00
Auto property damage.....		3,650.00
Workmen's collective.....		8,488.00
Totals.....	\$ 14,742.00	\$ 119,204.00

	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:		
Accident.....	\$	48,508.00
Health.....		1,700.00
Steam-boiler.....		625.00
Burglary and theft.....		8,333.00
Credit (on policies expiring prior to Oct., 1911).....	2,000.00	49,900.00
Auto property damage.....		3,650.00
Workmen's collective.....		8,488.00
Totals.....	\$ 2,000.00	\$ 121,204.00

Special reserve for unpaid liability losses.....	997,518.00
Special reserve for credit losses on policies expiring in October, November and December, 1911, being fifty per cent of \$113,673.75 gross premiums received on said policies, less \$12,876.02 paid during said months on losses under said policies.....	43,960.00
Special reserve for accrued losses on credit policies in force December 31, 1911, being fifty per cent of \$163,382.84 earned premiums on said policies.....	81,691.00

Total unpaid claims and expenses of settlement.....\$ 1,244,373.00

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$2,181,176.43; unearned premiums, fifty per cent.....	\$ 1,090,588.22
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Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$252,830.80; unearned premiums, *pro rata*.....\$

133,098.68

Total unearned premiums.....\$ 1,223,686.90

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:

Accident.....\$ 5,056.40

Health.....1,271.50

Liability.....140,458.03

Steam-boiler.....2,260.78

Burglary and theft.....8,824.76

Auto property damage.....6,643.30

Workmen's collective.....4,838.10

169,332.87

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....1,323.51

State, county and municipal taxes due or accrued.....30,000.00

Advance premiums (one hundred per cent).....1,120.00

Total amounts of all liabilities, except capital.....\$ 2,669,836.28

Statutory deposit.....\$ 500,000.00

Surplus over all liabilities.....148,732.73

Surplus as regards policyholders.....648,732.73

Total liabilities.....\$ 3,318,569.01

Surplus, \$148,732.73; received from home office, \$150,000; total net surplus, \$298,732.73.

#### EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31 of last year's statement.....\$	83,046.00	\$ 10,151.00	\$ 1,437,461.00
Written or renewed during the year.....	109,175.00	16,685.00	2,943,224.00
Totals.....\$	192,222.00	\$ 26,836.00	\$ 4,380,685.00
Deduct expirations and cancellations.....	103,445.00	14,331.00	2,688,520.00
In force at end of the year.....\$	88,777.00	\$ 12,505.00	\$ 1,692,165.00
Deduct amount reinsured.....	5,843.00	976.00	5,907.00
Net premiums in force.....\$	82,934.00	\$ 11,529.00	\$ 1,686,258.00
	<i>Auto Property Damage.</i>	<i>Steam-boiler.</i>	<i>Burglary and Theft.</i>
In force December 31 of last year's statement.....\$	35,798.00	\$ 56,045.00	\$ 97,704.00
Written or renewed during the year.....	134,361.00	39,743.00	124,534.00
Totals.....\$	170,159.00	\$ 95,788.00	\$ 222,238.00
Deduct expirations and cancellations.....	66,739.00	17,437.00	89,533.00
In force at end of the year.....\$	103,420.00	\$ 78,351.00	\$ 132,705.00
Deduct amount reinsured.....			16,242.00
Net premiums in force.....\$	103,420.00	\$ 78,351.00	\$ 116,463.00
		<i>Credit.</i>	<i>Workmen's Collective.</i>
In force December 31 of last year's statement.....\$		302,321.00	\$ 41,067.00
Written or renewed during the year.....		392,665.00	132,487.00
Totals.....\$		694,986.00	\$ 173,554.00
Deduct expirations and cancellations.....		368,221.00	145,270.00
In force at end of the year.....\$		326,765.00	\$ 28,284.00

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Burglary and theft.....	\$ 143.19	\$.....	\$.....
Credit.....	7,942.50	4,710.82	4,710.82
Totals.....	<u>8,085.69</u>	<u>4,710.82</u>	<u>4,710.82</u>

## GENERAL INTERROGATORIES.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?

None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

## MARYLAND CASUALTY COMPANY.

Incorporated February 4, 1898.

Commenced Business March 1, 1898.

JOHN T. STONE, President.

JAMES F. MITCHELL, Secretary.

JAMES H. PATTON, Treasurer.

Home Office, Baltimore, Md.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 5,768,583.83

## INCOME.

Net premiums:

Accident.....	\$ 770,389.81
Health.....	286,684.47
Liability.....	2,394,275.47
Fidelity.....	109,256.63
Surety.....	252,951.71
Plate-glass.....	304,037.13
Steam-boiler.....	251,247.12
Burglary and theft.....	297,803.13
Sprinkler.....	139,835.92
Fly-wheel.....	25,537.81
Auto property damage.....	98,954.23
Workmen's collective.....	65,549.00
Physicians' defense.....	35,287.60

5,031,810.03



Gross interest on bonds and dividends on stocks, less \$7,894.31 accrued interest on bonds acquired during 1911.....	\$	183,382.40
Gross interest on deposits in trust companies and banks.....		1,324.55
Four and one-half per cent on money used to purchase stock of Bankers Surety Co., and charged to cost of that stock.....		4,178.21
Bills receivable.....		473.48
Gross rents from company's property, including \$23,613.63 for company's occupancy of its own buildings.....		40,117.80
Total gross interest and rents.....	\$	229,476.44
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds.....		6,256.25
Stocks.....		216.25
Gross increase by adjustment in book value of ledger assets, viz.:		
Bonds.....		41,737.80
Stocks.....		825.00
Total income.....	\$	5,310,321.77
Sum of both amounts.....	\$	11,078,905.60

## DISBURSEMENTS.

Net amount paid policyholders for losses:		
Accident.....	\$	367,643.76
Health.....		154,866.05
Liability.....		957,113.78
Fidelity.....		650.90
Surety.....		13,623.20
Plate-glass.....		125,003.41
Steam-boiler.....		20,284.90
Burglary and theft.....		101,282.64
Sprinkler.....		63,333.40
Fly-wheel.....		19,552.00
Auto property damage.....		21,972.46
Workmen's collective.....		35,242.63
Physicians' defense.....		8,692.40
		1,889,261.53
Investigation and adjustment of claims, viz.:		
Accident.....	\$	10,116.18
Health.....		1,723.13
Liability.....		388,546.83
Fidelity.....		151.68
Surety.....		450.56
Plate-glass.....		196.79
Steam-boiler.....		2,826.03
Burglary and theft.....		3,934.46
Sprinkler.....		1,473.32
Fly-wheel.....		164.46
Auto property damage.....		2,452.28
Workmen's collective.....		4,499.08
Physicians' defense.....		4,252.77
		420,787.57
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident.....	\$	280,956.77
Health.....		87,990.58
Liability.....		548,739.71
Fidelity.....		24,213.23
Surety.....		50,123.35
Plate-glass.....		100,358.97
Steam-boiler.....		59,439.24
Burglary and theft.....		85,840.13
Sprinkler.....		35,373.23
Fly-wheel.....		6,275.66

Auto property damage.....	\$	22,840.71	
Workmen's collective.....		16,539.40	
Physicians' defense.....		10,502.03	
			\$ 1,329,193.01
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....			262,047.85
Salaries, traveling and all other expenses of agents not paid by commissions.....			161,066.66
Medical examiners' fees and salaries.....			3,716.70
Inspections (other than medical and claim).....			129,638.88
Rents, including \$23,613.63 for company's occupancy of its own buildings.....			23,987.85
Repairs and expenses (other than taxes) on real estate.....			11,565.76
Taxes on real estate.....			7,984.61
State taxes on premiums.....			77,341.01
Insurance department licenses and fees.....			16,529.70
Federal corporation tax.....			2,212.11
Municipal licenses.....			5,751.81
Court certificates.....			314.70
Tax on capital stock.....			37,788.00
Legal expenses.....			7,502.60
Advertising.....			31,590.44
Printing and stationery.....			45,966.79
Postage, telegraph, telephone and express.....			11,841.08
Furniture and fixtures.....			6,030.90
Stockholders for interest or dividends (amount declared during the year).....			175,000.00
Miscellaneous disbursements.....			3,705.36
Traveling expenses.....			10,833.68
Various bureaus and associations.....			8,258.73
Exchange.....			1,206.78
Gross loss on sale or maturity of ledger assets, viz.:			
Bonds.....			37.50
Stocks.....			5.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:			
Bonds.....			10,324.43
Stocks.....			3,475.00
Total disbursements.....	\$		4,694,966.07
Balance.....	\$		6,383,939.53

## LEDGER ASSETS.

Book value of real estate.....	\$	837,599.42
Mortgage loans on real estate, other than first lien.....		8,000.00
Book value of bonds, \$4,169,830.10; and stocks, \$308,576.66.....		4,478,406.76
Cash in company's office.....		30,076.19
Deposits in trust companies and banks not on interest.....		20,089.98
Deposits in trust companies and banks on interest.....		65,053.83

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>
Premiums in course of collection, viz.:		
Accident.....	\$ 110,680.70	\$ 1,147.84
Health.....	37,361.73	760.01
Liability.....	411,408.31	31,519.56
Fidelity.....	16,177.60	464.83
Surety.....	58,515.33	7,152.30
Plate-glass.....	47,419.37	809.38
Steam-boiler.....	60,335.85	
Burglary and theft.....	58,239.13	641.33
Sprinkler.....	18,858.56	375.53
Fly-wheel.....	2,078.12	
Auto property damage.....	15,832.67	680.80



Workmen's collective.....	\$	6,358.20	\$	823.44	
Physicians' defense.....		5,054.67		59.91	
Totals.....	\$	848,320.24	\$	44,434.93	
					\$ 892,755.17
Bills receivable.....					11,463.33
Reinsured losses due from other companies.....					1,356.38
Salvage.....					1,170.29
Advanced on contracts, \$6,042.47; agents' balances, \$31,925.71.....					37,968.18
Ledger assets, as per balance.....	\$				6,383,939.53

## NON-LEDGER ASSETS.

Interest accrued on bonds.....					29,680.71
Gross assets.....	\$				6,413,620.24

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	11,463.33			
Premiums in course of collection written prior to October 1, 1911.....		44,434.93			
Book value of ledger assets over market value, viz.:					
Advanced on contracts.....		6,042.47			
Agents' balances.....		31,925.71			
					93,866.44
Total admitted assets.....	\$				6,319,753.80

## LIABILITIES.

	<i>Resisted for Policyholders.</i>	<i>Reported or in Process of Adjustment.</i>
Losses and claims:		
Accident.....	\$	71,616.90
Health.....		27,020.04
Fidelity.....		7,536.38
Surety.....	1,565.00	28,350.00
Plate-glass.....		20,467.44
Steam-boiler.....	3,575.00	7,672.62
Burglary and theft.....		20,720.32
Sprinkler.....		5,088.03
Auto property damage.....	3,452.00	3,112.15
Workmen's collective.....		6,366.08
Physicians' defense.....	17,825.00	3,725.00
Totals.....	\$ 26,417.00	\$ 201,674.96
Losses and claims:	<i>Resisted.</i>	<i>Total.</i>
Accident.....	\$ 29,830.00	\$ 101,446.90
Health.....		27,020.04
Fidelity.....		7,536.38
Surety.....		29,915.00
Plate-glass.....	1,931.40	22,398.84
Steam-boiler.....	3,150.00	14,397.62
Burglary and theft.....	17,800.00	38,520.32
Sprinkler.....	1,250.00	6,338.03
Fly-wheel.....	750.00	750.00
Auto property damage.....		6,564.15
Workmen's collective.....		6,366.08
Physicians' defense.....		21,550.00
Totals.....	\$ 54,711.40	\$ 282,803.36

	<i>Net Unpaid Claims, Except Liability Claims.</i>	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 101,446.90	\$ 5,114.97	\$ 106,561.87
Health.....	27,020.04	355.89	27,375.93
Fidelity.....	7,536.38	-----	7,536.38
Surety.....	29,915.00	-----	29,915.00
Plate-glass.....	22,398.84	33.65	22,432.49
Steam-boiler.....	14,397.62	1,167.38	15,565.00
Burglary and theft.....	38,520.32	2,502.38	41,002.70
Sprinkler.....	6,338.03	319.56	6,657.59
Fly-wheel.....	750.00	-----	750.00
Auto property damage.....	6,564.15	980.85	7,545.00
Workmen's collective.....	6,366.08	1,753.92	8,120.00
Physicians' defense.....	21,550.00	-----	21,550.00
Totals.....	\$ 282,803.36	\$ 12,228.60	\$ 295,031.96
Special reserve for unpaid liability losses.....			967,815.00
Total unpaid claims and expenses of settlement.....			\$ 1,262,846.96
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$3,673,498.76; unearned premiums, fifty per cent.....			\$ 1,836,749.38
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$953,402.31; unearned premiums, <i>pro rata</i> .....			518,982.84
Total unearned premiums.....			2,355,732.22
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:			
Accident.....	\$		38,738.24
Health.....			11,955.75
Liability.....			98,960.70
Fidelity.....			4,044.40
Surety.....			14,628.83
Plate-glass.....			16,596.78
Steam-boiler.....			15,083.96
Burglary and theft.....			16,656.39
Sprinkler.....			4,714.64
Fly-wheel.....			602.65
Auto property damage.....			3,958.17
Workmen's collective.....			1,589.55
Physicians' defense.....			1,516.40
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			229,046.46
State, county and municipal taxes due or accrued.....			8,052.77
Reinsurance.....			2,116.25
Contingent reserve for unadjusted claims.....			100,000.00
Total amount of all liabilities, except capital.....			\$ 4,043,115.80
Capital actually paid up in cash.....		\$ 1,000,000.00	
Surplus over all liabilities.....		1,276,638.00	
Surplus as regards policyholders.....			2,276,638.00
Total liabilities.....			\$ 6,319,753.80



## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31 of last year's statement.....\$	690,880.54	\$ 253,474.40	\$ 1,641,234.97.
Written or renewed during the year.....	960,875.22	373,826.68	3,065,239.64
Totals.....	\$ 1,651,755.76	\$ 627,301.08	\$ 4,706,474.61
Deduct expirations and cancellations.....	926,222.75	347,587.42	3,035,265.14
In force at end of the year.....\$	725,533.01	\$ 279,713.66	\$ 1,671,209.47
Deduct amount reinsured.....	39,569.16	13,133.74	420.69
Net premiums in force.....\$	685,963.85	\$ 266,579.92	\$ 1,670,788.78
	<i>Fidelity.</i>	<i>Surety.</i>	<i>Plate-glass.</i>
In force December 31 of last year's statement.....\$	13,184.41	\$ 56,320.25	\$ 293,097.47
Written or renewed during the year.....	139,381.36	274,291.48	383,971.18
Totals.....	\$ 152,565.77	\$ 330,611.73	\$ 677,068.65
Deduct expirations and cancellations.....	39,335.38	105,079.57	363,625.80
In force at end of the year.....\$	113,230.39	\$ 225,532.16	\$ 313,442.85
Deduct amount reinsured.....	11,290.06	4,950.77	23.71
Net premiums in force.....\$	101,940.33	\$ 220,581.39	\$ 313,419.14
	<i>Fly-wheel.</i>	<i>Auto Property Damage.</i>	<i>Workmen's Collective.</i>
In force December 31 of last year's statement.....\$	43,152.55	\$ 44,051.01	\$ 17,154.63
Written or renewed during the year.....	33,454.37	126,384.34	73,280.03
Totals.....	\$ 76,606.92	\$ 170,435.35	\$ 90,434.66
Deduct expirations and cancellations.....	30,409.30	71,481.21	75,242.05
Net premiums in force.....\$	46,197.62	\$ 98,954.23	\$ 15,192.61
		<i>Steam-boiler.</i>	<i>Burglary and Theft.</i>
In force December 31 of last year's statement.....\$		485,022.93	\$ 428,111.79
Written or renewed during the year.....		317,622.14	382,254.28
Totals.....		\$ 802,645.07	\$ 810,366.07
Deduct expirations and cancellations.....		266,601.12	373,328.32
In force at end of the year.....\$		536,043.95	\$ 437,037.75
Deduct amount reinsured.....			6,242.04
Net premiums in force.....\$		536,043.95	\$ 430,795.71
		<i>Sprinkler.</i>	<i>Physicians' Defense.</i>
In force December 31 of last year's statement.....\$		203,309.42	\$ 32,472.84
Written or renewed during the year.....		210,288.88	41,742.71
Totals.....		\$ 413,598.30	\$ 74,215.55
Deduct expirations and cancellations.....		208,179.14	38,306.63
In force at end of the year.....\$		205,419.16	\$ 35,908.92
Deduct amount reinsured.....		884.54	
Net premiums in force.....\$		204,534.62	\$ 35,908.92

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 20,298.84	\$ 11,557.70
Health.....	25,024.43	12,966.53
Liability.....	63,220.05	41,624.91
Fidelity.....	3,884.84	-----
Surety.....	7,060.56	12.46
Plate-glass.....	3,476.41	1,162.35
Steam-boiler.....	7,331.77	116.77
Burglary and theft.....	4,559.02	153.41
Sprinkler.....	1,202.51	-----
Fly-wheel.....	2,819.97	-----
Auto property damage.....	980.72	282.29
Physicians' defense.....	618.31	58.96
Totals.....	\$ 140,517.43	\$ 67,935.38

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$249,750.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?

Owens entire capital stock of The Bankers Surety Company, Cleveland, Ohio.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

## MARYLAND MOTOR CAR INSURANCE COMPANY.

Incorporated January, 1910.

Commenced Business February 17, 1910.

J. P. BONSAI, President.

PETER BLANCHARD, Secretary and Treasurer.

Home Office, 407 Keyser Building, Baltimore, Md.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 141,134.87

## INCOME.

Net premiums:

Auto. property damage..... 90,855.23

Gross interest on bonds and dividends on stocks.....\$ 4,264.80

Gross interest on deposits in trust companies and banks..... 287.19

Total gross interest..... 4,551.99

Gross profit on sale or maturity of ledger assets, viz.: Bonds..... 25.00

Total income.....\$ 95,432.22

Sum of both amounts.....\$ 236,567.09

## DISBURSEMENTS.

Net amount paid policyholders for losses..... 29,529.55

Investigation and adjustment of claims..... 838.52



Commissions or brokerage, less amount received on return premiums and reinsurance	\$ 23,007.30
Salaries, fees and all other compensation of officers, directors, trustees and home office employees	8,351.39
Rents	537.54
State taxes on premiums	400.03
Insurance department licenses and fees	1,529.76
All other licenses, fees and taxes	1,503.60
Advertising, printing and stationery	3,281.03
Postage, telegraph, telephone and express	1,060.25
Furniture and fixtures	214.70
Other disbursements	4,458.54
Total disbursements	\$ 74,712.21
Balance	\$ 161,854.88

## LEDGER ASSETS.

Book value of bonds, \$96,859.50; and stocks, \$22,045.75	\$ 118,905.25
Cash in company's office	105.53
Deposits in trust companies and banks not on interest	2,443.76
Deposits in trust companies and banks on interest	20,212.54
Premiums in course of collection	20,187.80
Ledger assets, as per balance	\$ 161,854.88

## NON-LEDGER ASSETS.

Interest due and accrued on bonds	\$ 1,484.65
Interest due and accrued on other assets	350.00
	1,834.65
Gross assets	\$ 163,689.53

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911	170.50
Total admitted assets	\$ 163,519.03

## LIABILITIES.

Losses and claims	\$ 3,543.40
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy	\$ 41,303.64
Total unearned premiums	41,303.64
Commissions, brokerage and other charges due or to become due to agents or brokers	5,739.41
State, county and municipal taxes due or accrued	1,249.15
Reinsurance	184.41
Total amount of all liabilities, except capital	\$ 52,020.01
Capital actually paid up in cash	\$ 100,000.00
Surplus over all liabilities	11,499.02
Surplus as regards policyholders	111,499.02
Total liabilities	\$ 163,519.03

## EXHIBIT OF PREMIUMS.

	<i>Auto Property Damage.</i>
In force December 31 of last year's statement.....	\$ 37,849.67
Written or renewed during the year.....	126,927.49
Totals.....	\$ 164,777.16
Deduct expirations and cancellations.....	81,409.96
In force at end of the year.....	\$ 83,367.20
Deduct amount reinsured.....	759.88
Net premiums in force.....	\$ 82,607.32

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Auto property damage.....	\$ 179,535.00	\$ 1,332.00	\$ 2,032.00

## MASSACHUSETTS BONDING AND INSURANCE COMPANY.

Incorporated July 29, 1907.

Commenced Business November 26, 1907.

T. J. FALVEY, President.

JOHN T. BURNETT, Secretary and Treasurer.

Home Office, 77-85 State Street, Boston, Mass.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets (as per balance) December 31 of previous year	\$ 1,349,260.44
Increase of paid-up capital during year.....	500,000.00
Extended at.....	\$ 1,849,260.44

## INCOME.

Net premiums:		
Accident.....	\$ 115.00	
Health.....	56.00	
Liability.....	3,317.76	
Fidelity.....	226,385.32	
Surety.....	479,184.20	
Plate-glass.....	* 6.41	
Burglary and theft.....	110,089.59	
		\$19,154.28
Gross interest on bonds and dividends on stocks, less \$6,493.73 accrued interest on bonds acquired during 1911.....	\$ 40,220.24	
Gross interest on deposits in trust companies and banks.....	4,266.62	
Bills receivable.....	17.97	
Total gross interest.....		44,504.83
Premium on sale of increase of capital stock.....		250,000.00
Total income.....	\$ 1,113,659.11	
Sum of both amounts.....	\$ 2,962,919.55	



## DISBURSEMENTS.

Net amount paid policyholders for losses:			
Fidelity.....	\$	18,184.00	
Surety.....		71,144.15	
Burglary and theft.....		40,871.93	
		<u>\$</u>	130,200.08
Investigation and adjustment of claims, viz.:			
Fidelity.....	\$	1,681.22	
Surety.....		8,937.43	
Burglary and theft.....		1,647.51	
		<u></u>	12,266.16
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:			
Fidelity.....	\$	48,442.52	
Surety.....		107,358.81	
Burglary and theft.....		32,987.67	
		<u></u>	188,789.00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....			93,894.05
Salaries, traveling and all other expenses of agents not paid by commissions.....			86,267.20
Rents.....			14,203.25
Repairs and expenses (other than taxes) on real estate.....			15.00
State taxes on premiums.....			9,195.22
Insurance department licenses and fees.....			5,827.83
Federal corporation tax.....			249.41
Sundry State, county, municipal, and miscellaneous licenses and fees.....			3,434.01
Legal expenses.....			3,731.31
Advertising.....			11,278.49
Printing and stationery.....			13,703.26
Postage, telegraph, telephone and express.....			14,861.39
Furniture and fixtures.....			8,058.38
Stockholders for interest or dividends (amount declared during the year).....			52,500.00
Other disbursements.....			24,843.93
Agents' balances charged off.....			1,318.50
Total disbursements.....	\$		<u>674,636.47</u>
Balance.....	\$		<u>2,288,283.08</u>

## LEDGER ASSETS.

Book value of real estate.....	\$	2,000.00	
Mortgage loans on real estate.....		12,000.00	
Book value of bonds, \$1,737,263.28; and stocks, \$67,775.....			1,805,038.28
Cash in company's office.....			3,357.47
Deposits in trust companies and banks not on interest.....			10,877.43
Deposits in trust companies and banks on interest.....			167,582.03
Premiums in course of collection, viz.:			
		<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>
Accident.....	\$	115.00	
Health.....		56.00	
Liability.....		2,782.76	
Fidelity.....		54,264.56	\$ 19,084.28
Surety.....		114,860.45	40,395.22
Plate-glass.....		6.41	
Burglary and theft.....		26,398.18	9,278.00
Totals.....	\$	<u>198,483.36</u>	<u>\$ 68,757.50</u>
Advanced on contracts.....			267,240.86
Account with suspended bank.....			6,187.01
			<u>14,000.00</u>
Ledger assets, as per balance.....	\$		<u>2,288,283.08</u>

## NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$	18,505.78	
Interest due and accrued on bank deposits.....		350.04	
		<u>\$</u>	18,855.82
Gross assets.....	\$		2,307,138.90

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....	\$	68,757.50	
Book value of ledger assets over market value, viz.:			
Bonds and stocks.....		20,640.28	
Advanced on contracts.....		6,187.01	
Bank deposits at branch offices for expenses.....		2,503.84	
		<u></u>	98,088.63
Total admitted assets.....	\$		2,209,050.27

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>		<i>Resisted.</i>	<i>Total.</i>
Losses and claims:				
Fidelity.....	\$	15,217.29	\$ 11,400.00	\$ 26,617.29
Surety.....		46,534.42	38,295.72	84,830.14
Burglary and theft.....		12,204.00	5,750.00	17,954.00
Totals.....	\$	73,955.71	\$ 55,445.72	\$ 129,401.43

	<i>Deduct Reinsurance.</i>	<i>Net Unpaid Claims, Except Liability Claims.</i>
Losses and claims:		
Fidelity.....	\$ 1,250.00	\$ 25,367.29
Surety.....		84,830.14
Burglary and theft.....	2,835.82	15,118.18
Totals.....	\$ 4,085.82	\$ 125,315.61

	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:		
Fidelity.....	\$ 1,750.00	\$ 27,117.29
Surety.....	6,000.00	90,830.14
Burglary and theft.....		15,118.18
Totals.....	\$ 7,750.00	\$ 133,065.61
Special reserve for unpaid liability losses.....		129.38

Total unpaid claims and expenses of settlement.....	\$	133,194.99
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$633,820.34; unearned premiums....	\$	318,223.19
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$134,207.05; unearned premiums, <i>pro rata</i> .....		87,212.27
Total unearned premiums.....		405,435.46

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:		
Accident.....	\$	26.45
Health.....		12.88
Liability.....		640.03
Fidelity.....		12,480.84
Surety.....		26,417.90
Burglary and theft.....		6,071.58
		<u></u>
		45,649.68



Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	\$	9,009.40
State, county and municipal taxes due or accrued.....		12,287.31
Reinsurance, less amount due from same companies.....		9,424.51
Advance premiums (one hundred per cent).....		4,481.06
Voluntary reserve for contingent liability claims.....		10,000.00
Total amount of all liabilities, except capital.....	\$	629,482.41
Capital actually paid up in cash.....	\$	1,000,000.00
Surplus over all liabilities.....		579,567.86
Surplus as regards policyholders.....		1,579,567.86
Total liabilities.....	\$	2,209,050.27

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
Net premiums in force.....	\$ 115.00	\$ 56.00	\$ 3,317.76
	<i>Fidelity.</i>	<i>Surety.</i>	<i>Burglary and Theft.</i>
In force December 31 of last year's statement.....	\$ 208,604.18	\$ 405,971.95	\$ 147,370.26
Written or renewed during the year.....	288,988.07	597,574.33	173,985.62
Totals.....	\$ 497,592.25	\$ 1,003,546.28	\$ 321,355.88
Deduct expirations and cancellations.....	247,841.85	574,710.37	156,020.45
In force at end of the year.....	\$ 249,750.40	\$ 428,835.91	\$ 165,335.43
Deduct amount reinsured.....	18,984.72	32,558.95	27,845.85
Net premiums in force.....	\$ 230,765.68	\$ 396,276.96	\$ 137,489.58
Net premiums in force.....			\$ <i>Plate-glass.</i> 6.41

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed During the Year.</i>
Fidelity.....	\$ 592.00
Surety.....	2,729.31
Burglary and theft.....	291.91
Total.....	\$ 3,613.22

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$345,500.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

## THE METROPOLITAN CASUALTY INSURANCE COMPANY.

Incorporated April 22, 1874.

Commenced Business April 23, 1874.

EUGENE H. WINSLOW, President.

S. WM. BURTON, Secretary.

Home Office, 47 Cedar Street, New York City, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.

Amount of ledger assets (as per balance) December 31 of previous year.....	\$	824,284.41
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## INCOME.

Net premiums:		
Accident.....	\$	117,769.11
Health.....		32,034.15
Plate-glass.....		567,466.45
		717,269.71
Gross interest on bonds and dividends on stocks.....	\$	25,489.75
Gross interest on deposits in trust companies and banks.....		538.04
		26,027.79
From agents' balances previously charged off.....		6.24
		743,303.74
Total income.....	\$	1,567,588.15
Sum of both amounts.....	\$	

## DISBURSEMENTS.

Not amount paid policyholders for losses:		
Accident.....	\$	50,971.34
Health.....		19,114.61
Plate-glass.....		258,356.10
		328,442.05
Investigation and adjustment of claims, viz.:		
Accident.....		825.25
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident.....	\$	39,702.54
Health.....		10,785.57
Plate-glass.....		174,165.48
		224,653.59
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		
		79,971.25
Salaries, traveling and all other expenses of agents not paid by commissions.....		
		20,031.76
Medical examiners' fees and salaries.....		
		1,813.90
Inspections (other than medical and claim).....		
		8.50
Rents.....		
		7,475.04
State taxes on premiums.....		
		7,800.19
Insurance department licenses and fees.....		
		3,475.59
Agents' licenses.....		
		3,813.50
Municipal licenses.....		
		1,356.77
Legal expenses.....		
		1,215.75
Advertising.....		
		2,305.77
Printing and stationery.....		
		10,691.67
Postage, telegraph, telephone and express.....		
		6,330.14
Furniture and fixtures.....		
		992.11
Stockholders for interest or dividends (amount declared during the year).....		
		20,000.00
Other disbursements.....		
		4,294.90



Agents' balances charged off.....	\$	208.46
Total disbursements.....	\$	725,706.19
Balance.....	\$	841,881.96

## LEDGER ASSETS.

Book value of bonds, \$437,742.75; and stocks, \$192,564.95.....	\$	630,307.70
Cash in company's office.....		1,871.50
Deposits in trust companies and banks not on interest.....		1,000.00
Deposits in trust companies and banks on interest.....		56,652.44

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 19,278.92	\$ 220.28	
Health.....	9,124.87	154.00	
Plate-glass.....	120,025.29	2,264.66	
Totals.....	\$ 148,429.08	\$ 2,638.96	151,068.02
Reinsurance loss account.....			982.30
Ledger assets, as per balance.....			\$ 841,881.96

## NON-LEDGER ASSETS.

Interest due (\$80) and accrued (\$4,744.14) on bonds.....		4,824.14
Market value of bonds and stocks over book value.....		7,949.80
Gross assets.....	\$	854,655.90

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....		2,638.94
Total admitted assets.....	\$	852,016.96

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Resisted.</i>	<i>Total.</i>	
Losses and claims:				
Accident.....	\$ 3,720.20	\$ 5,550.00	\$ 9,270.20	
Health.....	2,040.76	350.00	2,990.76	
Plate-glass.....	10,042.54	1,000.00	11,042.54	
Totals.....	\$ 16,403.50	\$ 6,900.00	\$ 23,303.50	
Total unpaid claims and expenses of settlement.....				\$ 23,303.50
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$726,796.74; unearned premiums, <i>pro rata</i> .....			\$ 363,398.37	
Total unearned premiums.....				363,398.37
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:				
Accident.....			\$ 6,499.73	
Health.....			3,092.96	
Plate-glass.....			39,101.04	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				48,693.73
State, county and municipal taxes due or accrued.....				1,373.86
Reinsurance.....				6,619.60
				743.64
Total amount of all liabilities, except capital.....				\$ 444,132.70

Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		207,884.26
Surplus as regards policyholders.....	\$	407,884.26
Total liabilities.....	\$	852,016.96

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Plate-glass.</i>
In force December 31 of last year's statement.....	\$ 138,517.91	\$ 47,412.59	\$ 617,050.20
Written or renewed during the year.....	150,941.02	450,053.56	685,522.89
Totals.....	\$ 289,458.93	\$ 92,466.15	\$ 1,303,573.09
Deduct expirations and cancellations.....	175,294.44	59,164.56	723,274.68
In force at end of the year.....	\$ 114,164.49	\$ 33,301.59	\$ 580,298.41
Deduct amount reinsured.....	782.75	185.00	
Net premiums in force.....	\$ 113,381.76	\$ 33,116.59	\$ 580,298.41

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Plate-glass.....	\$ 1,560.16	\$ 543.65

## NATIONAL CASUALTY COMPANY.

Incorporated December 19, 1904.

Commenced Business December 31, 1904.

W. G. CURTIS, President.

FRANKLIN S. DEWEY, Secretary.

H. S. CURLES, Treasurer.

Home Office, 422 Majestic Building, Detroit, Mich.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.

Amount of ledger assets (as per balance) December 31 of previous year.....	\$	298,149.25
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## INCOME.

Net premiums:		
Accident and health.....		710,912.77
Policy fees required or represented by application.....		43,200.00
Gross interest on mortgage loans, less \$3.34 accrued interest on mort- gages acquired during 1911.....	\$	46.66
Gross interest on collateral loans.....		345.00
Gross interest on bonds and dividends on stocks, less \$185.42 accrued interest on bonds acquired during 1911.....		11,097.85
Gross interest on deposits in trust companies and banks.....		187.94



Gross interest from all other sources.....	\$	85.93	
Total gross interest .....	\$		11,763.38
Gross increase by adjustment in book value of ledger assets, viz.: Stocks.....			2,350.00
Total income.....	\$	768,226.15	
Sum of both amounts.....	\$		1,066,375.40

## DISBURSEMENTS.

Net amount paid policyholders for losses: Accident and health.....		284,190.77	
Investigation and adjustment of claims, viz.: Accident and health.....		4,791.47	
Policy fees retained by agents.....		43,010.30	
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes: Accident and health.....		249,970.87	
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		50,037.31	
Salaries, traveling and all other expenses of agents not paid by commissions.....		23,679.31	
Rents.....		11,235.53	
State taxes on premiums.....		12,363.53	
Insurance department licenses and fees.....		2,806.07	
Federal corporation tax.....		541.12	
Municipal licenses and sundries.....		1,900.04	
County tax.....		38.53	
City tax.....		163.42	
Legal expenses.....		2,555.82	
Advertising.....		4,606.59	
Printing and stationery.....		10,065.60	
Postage, telegraph, telephone and express.....		9,754.22	
Furniture and fixtures.....		1,489.36	
Stockholders for interest or dividends (amount declared during the year).....		16,000.00	
Traveling expense.....		7,270.37	
General expense.....		2,799.35	
Agents' balances charged off.....		3,841.21	
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		203.73	
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....		651.69	
Total disbursements.....	\$	743,966.21	
Balance.....	\$		322,409.19

## LEDGER ASSETS.

Mortgage loans on real estate—first liens.....	\$	7,100.00	
Loans secured by pledge of bonds, stocks or other collateral.....		6,550.00	
Book value of bonds, \$230,251.78; and stocks, \$26,100.....		256,351.78	
Cash in company's office.....		1,145.04	
Deposits in trust companies and banks not on interest.....		39,253.81	
Deposits in trust companies and banks on interest.....		5,000.00	
Premiums in course of collection, viz.: Accident and health.....	\$	4,022.00	
Agents' balances secured.....			4,022.00
Ledger assets, as per balance.....	\$		322,409.19

*On Policies or  
Renewals Issued  
on or after  
October 1, 1911.*

## NON-LEDGER ASSETS.

Interest due (\$262) and accrued (\$128.20) on mortgages.....	390.20
Interest accrued on bonds.....	3,924.29
Interest due (\$36) and accrued (\$65) on collateral loans.....	101.00

Interest accrued on \$5,000 bank deposit.....	\$	175.00
Furniture and supplies.....		30,000.00
Gross assets.....	\$	356,999.68

## DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures, supplies, printing and stationery.....		30,000.00
Total admitted assets.....	\$	326,999.68

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>		<i>Resisted.</i>	<i>Total.</i>
Losses and claims:				
Accident and health.....	\$	18,758.00	\$	1,549.00
			\$	20,307.00
				<i>Net Unpaid</i>
				<i>Claims, Except</i>
				<i>Liability Claims.</i>
Losses and claims:			<i>Deduct</i>	
Accident and health.....	\$		<i>Reinsurance.</i>	
			750.00	\$
				19,557.00
			<i>Estimated Ex-</i>	
			<i>penses of Inves-</i>	
			<i>tigation and</i>	
			<i>Adjustment of</i>	
			<i>Unpaid Claims.</i>	
Losses and claims:				<i>Total.</i>
Accident and health.....	\$		500.00	\$
				20,057.00
Total unpaid claims and expenses of settlement.....	\$			20,057.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$17,346.30; unearned premiums, fifty per cent.....				8,673.15
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:				
Accident and health.....				1,005.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				200.00
State, county and municipal taxes due or accrued.....				11,150.00
Advance premiums (one hundred per cent).....				5,533.85
Total amount of all liabilities, except capital.....	\$			46,619.00
Capital actually paid up in cash.....	\$		200,000.00	
Surplus over all liabilities.....			80,380.68	
Surplus as regards policyholders.....				280,380.68
Total liabilities.....	\$			326,999.68

## EXHIBIT OF PREMIUMS.

	<i>Accident and Health.</i>
In force December 31 of last year's statement.....	\$ 10,480.00
Written or renewed during the year.....	736,913.00
Total.....	\$ 747,393.00
Deduct expirations and cancellations.....	730,046.70
Net premiums in force.....	\$ 17,346.30

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Accident and health.....	\$ 3,613.76	\$ 1,341.98	\$ 1,341.98



## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$156,300.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, \$5,750.

Has this company guaranteed policies issued by any other company and now in force? No.

## NATIONAL SURETY COMPANY.

Incorporated February 24, 1897.

Commenced Business June 9, 1897.

WILLIAM B. JOYCE, President.

HUBERT J. HEWITT, Secretary.

Home Office, 115 Broadway, New York City, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$1,500,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 5,619,727.82

## INCOME.

Net premiums:

Fidelity.....	\$ 1,258,708.05	
Surety.....	1,698,101.22	
Burglary and theft.....	452,159.12	3,408,968.39
Gross interest on mortgage loans.....	\$ 923.83	
Gross interest on bonds and dividends on stocks, less \$14,376.08 accrued interest on bonds acquired during 1911.....	162,117.97	
Gross interest on deposits in trust companies and banks.....	12,116.14	
Gross interest from all other sources.....	2,633.61	
Gross rents from company's property.....	7,155.35	
Total gross interest and rents.....		184,946.90
Miscellaneous income.....		1,738.19
Miscellaneous suspense items.....		2,026.16
From agents' balances previously charged off.....		20.00
Gross profit on sale or maturity of ledger assets, viz.: Real estate.....		1,600.00
Bonds.....		9,389.98
Total income.....	\$ 3,608,689.62	
Sum of both amounts.....	\$ 9,228,417.44	

## DISBURSEMENTS.

Net amount paid policyholders for losses:

Fidelity.....	\$ 402,806.10	
Surety.....	336,428.31	
Burglary and theft.....	149,246.37	
	\$ 888,480.78	

## Investigation and adjustment of claims, viz.:

Fidelity.....	\$	43,994.44	
Surety.....		35,191.99	
Burglary and theft.....		9,570.02	
		<u>\$</u>	88,756.45

## Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Fidelity and surety.....	\$	632,652.22	
Burglary and theft.....		145,646.74	
		<u></u>	778,298.96

## Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....

Salaries, traveling and all other expenses of agents not paid by commissions.....	150,694.60
Consulting attorneys, resident vice-president and attorney in-fact fees.....	22,218.18
Inspections (other than medical and claim).....	15,570.95
Rents.....	36,589.46
Repairs and expenses (other than taxes) on real estate.....	2,766.52
Taxes on real estate.....	1,741.59
State taxes on premiums.....	52,049.58
Insurance department licenses and fees.....	17,534.96
Federal corporation tax.....	4,583.46
Tax on personal property.....	861.12
Tax on franchise.....	1,202.70
Legal expenses.....	2,684.44
Advertising.....	19,823.20
Printing and stationery.....	39,979.20
Postage, telegraph, telephone and express.....	42,999.66
Furniture and fixtures.....	7,563.00
Stockholders for interest or dividends (amount declared during the year, \$180,000)....	149,953.00
Incidentals, \$29,947.96; insurance, \$738.99; exchange, \$165.08.....	30,852.03
Traveling expenses, \$16,025.97; development, \$8,889.24.....	24,915.21
Other disbursements.....	3,273.62
Agents' balances charged off.....	526.53
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	1,447.27
Bonds.....	2,794.92
Stocks.....	1,210.00

Total disbursements.....\$ 2,770,885.09

Balance.....\$ 6,457,532.35

## LEDGER ASSETS.

Book value of real estate.....	\$	163,553.70
Mortgage loans on real estate, first lien, \$9,700; other than first lien, \$3,615.60.....		13,315.60
Book value of bonds, \$3,135,797.79; and stocks, \$1,342,531.38.....		4,478,329.17
Cash in company's offices, \$37,771.81; in transit, \$10,489.37.....		48,261.18
Deposits in trust companies and banks not on interest.....		76,212.71
Deposits in trust companies and banks on interest.....		463,401.26

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>
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## Premiums in course of collection, viz.:

Fidelity.....	\$	138,010.99	\$	61,655.19
Surety.....		323,784.52	\$	225,426.12
Burglary and theft.....		94,646.60		10,466.00
Totals.....	\$	556,442.11	\$	297,547.31
		<u>\$</u>		<u>\$</u>
				853,989.42



Bills receivable.....	\$ 14,202.87
Accounts receivable, \$12,122.17; reinsurance due on losses paid, \$67,684.51.....	79,806.68
Advanced on contracts, \$84,576.80; advance for railroad inspection, \$13,981.89.....	98,558.69
Cash in city chamberlain's office.....	15,000.00
Cash in suspended banks, \$94,296.79; excise reinsurance companies \$43,674.57; suspense items, \$14,929.71.....	152,901.07

Ledger assets, as per balance.....\$ 6,457,532.35

## NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	499.07
Interest due and accrued on bonds.....	35,600.50
Interest accrued on bank balances.....	2,920.41
Tax exemption on bonds, one half of one per cent on \$300,000.....	1,500.00

Gross assets.....\$ 6,498,052.33

## DEDUCT ASSETS NOT ADMITTED.

Accounts receivable, \$11,622.17; reinsurance due on losses paid, \$48,645.42\$	60,267.59
Bills receivable.....	14,202.87
Suspense items.....	14,929.71
Advance on contracts.....	13,674.36
Cash in suspended banks.....	34,296.79
Premiums in course of collection written prior to October 1, 1911.....	297,547.31
Book value of ledger assets over market value, viz.:	
Cash in company's office.....	7,567.65
Stocks and bonds.....	66,985.00
	509,471.28

Total admitted assets.....\$ 5,988,581.05

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:			
Fidelity.....\$	104,046.51	\$ 128,897.15	\$ 232,943.66
Surety.....	399,469.96	268,211.65	667,681.61
Burglary and theft.....	15,021.72	16,507.43	31,529.15
Totals.....\$	518,538.19	\$ 413,616.23	\$ 932,154.42

	<i>Deduct Reinsurance.</i>	<i>Net Unpaid Claims, Except Liability Claims</i>
Losses and claims:		
Fidelity.....\$	50,184.58	\$ 182,759.08
Surety.....	36,318.73	631,362.88
Burglary and theft.....	2,409.30	29,119.85
Totals.....\$	88,912.61	\$ 843,241.81

	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:		
Fidelity.....\$	7,310.36	\$ 190,069.44
Surety.....	25,254.52	656,617.40
Burglary and theft.....	1,164.79	30,284.64
Totals.....\$	33,729.67	\$ 876,971.48

Total unpaid claims and expenses of settlement.....\$ 876,971.48

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$2,843,582.02; unearned premiums, fifty per cent.....\$ 1,421,791.01

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$674,281.06; unearned premiums, *pro rata*.....\$

421,278.01

\$ 1,843,069.02

Total unearned premiums.....

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:

Fidelity.....\$ 27,602.20

Surety.....64,756.90

Burglary and theft.....18,929.32

111,288.42

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....

8,509.91

State, county and municipal taxes due or accrued.....

59,000.00

Dividends declared and unpaid to stockholders.....

45,065.00

Return premiums.....

8,412.02

Reinsurance.....

16,652.91

Advance premiums (one hundred per cent).....

7,240.22

Due Empire State Surety Company.....

5,000.00

Bond and mortgage.....

8,500.00

Munich Reinsurance Company, real estate.....

189.90

Total amount of all liabilities, except capital.....

\$ 2,980,899.88

Capital actually paid up in cash.....\$ 1,500,000.00

Surplus over all liabilities.....1,507,681.17

Surplus as regards policyholders.....3,007,681.17

Total liabilities.....\$ 5,988,581.05

#### EXHIBIT OF PREMIUMS.

	<i>Fidelity.</i>	<i>Surety.</i>	<i>Burglary and Theft.</i>
In force December 31 of last year's statement.....\$	1,027,016.45	\$ 1,686,957.76	\$ 564,955.02
Written or renewed during the year.....	1,624,331.04	2,278,035.01	632,101.56
Totals.....\$	2,651,347.49	\$ 3,964,992.77	\$ 1,197,056.58
Deduct expirations and cancellations.....	1,512,736.49	1,927,168.06	527,461.21
In force at end of the year.....\$	1,138,611.00	\$ 2,037,824.71	\$ 669,595.37
Deduct amount reinsured.....	31,427.22	205,999.67	90,741.11
Net premiums in force.....\$	1,107,183.78	\$ 1,831,825.04	\$ 578,854.26

#### BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed During the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Fidelity.....\$	10,309.59	\$ 5,616.40	\$ 4,989.06
Surety.....	6,112.91	807.55	10,648.55
Burglary and theft.....	1,049.50		
Totals.....\$	17,472.00	\$ 6,423.95	\$ 15,637.61

#### GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$480,053.33.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? Yes.



## NEW YORK PLATE-GLASS INSURANCE COMPANY.

Incorporated 1891.

Commenced Business March 19, 1891.

MAJOR A. WHITE, President.

J. CARROLL FRENCH, Secretary and Treasurer.

Home Office, Maiden Lane and William Street, New York City, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.

Amount of ledger assets (as per balance) December 31 of previous year.....	\$	982,098.68
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## INCOME.

Net premiums:

Plate-glass.....		632,613.79
Gross interest on bonds and dividends on stocks.....	\$	31,468.84
Gross interest on deposits in trust companies and banks.....		909.54
Gross interest from all other sources.....		8.49

Total gross interest.....		32,386.87
From agents' balances previously charged off.....		257.89
Gross profit on sale or maturity of ledger assets, viz.: Stocks.....		6,368.58

Total income.....	\$	671,626.53
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Sum of both amounts.....	\$	1,653,725.21
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## DISBURSEMENTS.

Net amount paid policyholders for losses:

Plate-glass.....	296,997.89
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Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Plate-glass.....	217,115.01
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Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	60,576.05
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Salaries, traveling and all other expenses of agents not paid by commissions.....	4,717.11
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Rents.....	10,092.41
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State taxes on premiums.....	7,549.18
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Insurance department licenses and fees.....	7,162.73
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All other licenses, fees and taxes.....	752.21
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Legal expenses.....	330.86
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Printing and stationery.....	2,593.05
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Postage, telegraph, telephone and express.....	3,254.22
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Furniture and fixtures.....	2,767.44
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Stockholders for interest or dividends (amount declared during the year).....	32,000.00
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Traveling expenses.....	3,206.19
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Underwriters association.....	2,292.10
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Sundry office expenses.....	1,646.22
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Agents' balances charged off.....	1,319.50
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Gross loss on sale or maturity of ledger assets, viz.: Stocks.....	3,787.25
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Total disbursements.....	\$	659,383.07
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Balance.....	\$	994,342.14
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## LEDGER ASSETS.

Book value of bonds, \$147,497.78; and stocks, \$644,701.19.....	\$	792,198.97
Cash in company's office.....		4,056.04
Deposits in trust companies and banks on interest.....		49,935.14

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>	
Premiums in course of collection, viz.:			
Plate-glass.....	\$ 145,758.49	\$ 2,393.50	148,151.99
Ledger assets, as per balance.....			\$ 996,342.14

## NON-LEDGER ASSETS.

Interest accrued on bonds.....		2,291.50
Gross assets.....	\$	994,633.64

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....	\$	2,303.50
Book value of ledger assets over market value, viz.: Bonds and stocks.....		5,853.97
		60,907.47
Total admitted assets.....	\$	935,726.17

## LIABILITIES.

	<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>	<i>Total.</i>
Losses and claims:			
Plate-glass.....	\$ 10,990.54	\$ 5,211.00	\$ 16,201.54
		<i>Net Unpaid Claims, Except Liability Claims.</i>	<i>Total.</i>
Losses and claims:			
Plate-glass.....	\$	16,201.54	\$ 16,201.54
Total unpaid claims and expenses of settlement.....			\$ 16,201.54
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$621,382.44; unearned premiums, fifty per cent.....			\$ 310,691.22
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$45,235.93; unearned premiums, <i>pro rata</i> .....			22,160.00
Total unearned premiums.....			332,851.42
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:			
Plate-glass.....			47,178.29
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			1,000.00
State, county and municipal taxes due or accrued.....			4,000.00
Dividends declared and unpaid to stockholders.....			8,000.00
Total amount of all liabilities, except capital.....			\$ 409,231.25
Capital actually paid up in cash.....	\$	200,000.00	
Surplus over all liabilities.....		326,494.92	
Surplus as regards policyholders.....			526,494.92
Total liabilities.....			\$ 935,726.17



## EXHIBIT OF PREMIUMS.

In force December 31 of last year's statement.....	\$	<i>Plate-glass.</i> 630,268.90
Written or renewed during the year.....		807,813.15
Total.....	\$	1,438,082.05
Deduct expirations and cancellations.....		771,463.68
Net premiums in force.....	\$	666,618.37

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Plate-glass.....	\$ 1,159.06	\$ 923.66	\$ 801.57

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value \$79,700.10.  
 What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
 Owns 181 shares City of New York Insurance Company and 25 shares Massachusetts Fire and Marine Insurance Stocks.  
 Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.  
 Has this company guaranteed policies issued by any other company and now in force? No.

## NORTH AMERICAN ACCIDENT INSURANCE COMPANY

Incorporated May 13, 1886.

Commenced Business June 15, 1886.

E. C. WALLER, President.

A. E. FORREST, Secretary.

E. C. WALLER, Treasurer.

Home Office, 209 South LaSalle Street, Chicago, Ill.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 724,501.50

## INCOME.

Net premiums.		
Accident.....		1,064,208.09
Policy fees required or represented by applications.....		252,320.00
Gross interest on mortgage loans.....	\$ 8,302.61	
Gross interest on collateral loans.....	2,690.89	
Gross interest on bonds and dividends on stocks, less \$432.31 accrued interest on bonds acquired during 1911.....	20,667.36	
Gross interest on deposits in trust companies and banks.....	769.37	
Gross interest from advances to agents.....	70.84	
Total gross interest.....		32,501.07
From agents' balances previously charged off.....		1,017.20
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		2,000.00
Total income.....	\$	1,352,046.36
Sum of both amounts.....	\$	2,076,547.86

## DISBURSEMENTS.

Net amount paid policyholders for losses:	
Accident.....	\$ 400,576.69
Investigation and adjustment of claims, viz.:	
Accident.....	5,215.78
Policy fees waived or retained by agents.....	252,320.00
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:	
Accident.....	394,884.02
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	96,793.38
Salaries, traveling and all other expenses of agents not paid by commissions.....	41,412.57
Medical examiners' fees and salaries.....	2,896.00
Rents.....	19,319.69
State taxes on premiums.....	16,287.91
Insurance department licenses and fees.....	14,183.71
Federal corporation tax.....	507.78
Municipal licenses and taxes.....	1,686.33
Legal expenses.....	1,281.08
Advertising.....	2,659.23
Printing and stationery.....	18,985.22
Postage, telegraph, telephone and express.....	16,461.00
Furniture and fixtures.....	3,199.56
Stockholders for interest or dividends (amount declared during the year).....	30,000.00
Traveling expenses.....	14,744.90
Bank exchange.....	1,108.11
Incidental expense.....	5,773.10
Hospital fees.....	4,934.54
Agents' balances charged off.....	2,487.77
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	20.00
Total disbursements.....	\$ 1,347,738.37
Balance.....	\$ 728,809.49

## LEDGER ASSETS.

Mortgage loans on real estate, first lien.....	\$ 152,200.00
Loans secured by pledge of bonds, stocks or other collaterals.....	42,400.00
Book value of bonds.....	459,206.25
Cash in company's office.....	2,422.68
Deposits in trust companies and banks not on interest.....	10,942.44
Deposits in trust companies and banks on interest.....	27,843.49
Premiums in course of collection, viz.:	
Accident.....	<div> <div> <i>On Policies or Renewals Issued on or after October 1, 1911.</i> </div> <div> <i>On Policies or Renewals Issued Prior to October 1, 1911.</i> </div> </div>
	<div> <div>\$ 24,545.28</div> <div>\$ 1,964.56</div> </div>
Bills receivable.....	26,509.84
Cash in branch offices for current use.....	6,200.58
	1,084.21
Ledger assets, as per balance.....	\$ 728,809.49

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 2,309.30
Interest due (\$3,500) and accrued (\$3,863.30) on bonds.....	7,363.30
Interest accrued on collateral loans.....	230.38
	9,902.98
Furniture and fixtures.....	11,000.00
Gross assets.....	\$ 749,712.47



## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	6,200.58	
Furniture and fixtures.....		11,000.00	
Premiums in course of collection written prior to October 1, 1911.....		1,964.56	
Book value of ledger assets over market value, viz.: Bonds.....		1,731.35	
Overdue and accrued interest on bonds in default.....		3,500.00	
		<u>\$</u>	24,396.49
Total admitted assets.....	\$		<u>725,315.98</u>

	<i>Reported or in Process of Adjustment.</i>	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 40,941.00	\$ 9,715.00	\$ 50,656.00
	<i>Net Unpaid Claims, Except Liability Claims.</i>	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 50,656.00	\$ 500.00	\$ 51,156.00

Total unpaid claims and expenses of settlement.....	\$	51,156.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$332,334.17; unearned premiums, fifty per cent.....	\$	166,167.08
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$4,575; unearned premiums, <i>pro rata</i> .....		<u>4,200.00</u>
Total unearned premiums.....		170,367.08
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.: Accident.....		7,363.58
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		4,005.87
State, county and municipal taxes due or accrued.....		16,000.00
Advance premiums (one hundred per cent).....		<u>30,624.43</u>

Total amount of all liabilities, except capital.....	\$	279,516.96
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		<u>245,799.02</u>
Surplus as regards policyholders.....		445,799.02
Total liabilities.....	\$	<u>725,315.98</u>

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>
In force December 31 of last year's statement.....	\$ 221,693.00
Written or renewed during the year.....	1,130,293.00
Total.....	<u>\$ 1,351,986.00</u>
Deduct expirations and cancellations.....	1,008,760.00
In force at end of the year.....	<u>\$ 343,226.00</u>
Deduct amount reinsured.....	6,317.00
Net premiums in force.....	<u>\$ 336,909.00</u>

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 2,398.55	\$ 369.86

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$200,000.  
 What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
 None.  
 Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.  
 Total amount loaned to the directors or other officers, \$1,250 mortgage loan.  
 Has this company guaranteed policies issued by any other company and now in force? Yes. National Masonic Accident Association and Loyal Mutual Accident Association. Policies of these Associations reinsured.

## THE OCEAN ACCIDENT AND GUARANTEE CORPORATION, LTD., OF LONDON, ENGLAND.

Incorporated December 13, 1871. Commenced Business in United States, August 23, 1895.

OSCAR ISING, General Manager.

United States Office, 59 John Street, New York, N. Y.

## CAPITAL STOCK.

Amount of deposit, \$250,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 4,535,386.50

## INCOME.

Net premiums:		
Accident.....	\$ 306,722.51	
Health.....	98,738.12	
Liability.....	2,185,072.65	
Fidelity.....	41,894.72	
Plate-glass.....	64,282.86	
Steam-boiler.....	56,465.93	
Burglary and theft.....	210,668.85	
Credit.....	550,362.78	
Auto property damage.....	182,406.14	
Workmen's collective.....	36,260.30	
		3,732,874.86
Gross interest on mortgage loans.....	\$ 9,000.00	
Gross interest on bonds and dividends on stocks.....	147,800.92	
Gross interest on deposits in trust companies and banks.....	1,616.81	
Gross interest on notes received for premiums.....	1,463.21	
Total gross interest.....		159,880.94
Gross profit on sale or maturity of ledger assets, viz.: Real estate.....		13,001.70
Total income.....	\$ 3,905,757.50	
Sum of both amounts.....	\$ 8,441,144.00	



## DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$	126,594.08	
Health.....		36,664.39	
Liability.....		1,190,714.37	
Fidelity.....		1,830.94	
Plate-glass.....		25,980.45	
Steam-boiler.....		12,755.48	
Burglary and theft.....		58,579.09	
Credit.....		331,993.20	
Auto property damage.....		76,038.83	
Workmen's collective.....		16,281.39	
	\$		1,877,432.22

Investigation and adjustment of claims, viz.:

Accident.....	\$	18,228.45	
Health.....		5,314.27	
Liability.....		242,156.43	
Fidelity.....		1,546.52	
Plate-glass.....		2,963.67	
Steam-boiler.....		2,925.01	
Burglary and theft.....		13,942.69	
Credit.....		17,289.97	
Auto property damage.....		11,333.58	
Workmen's collective.....		1,732.06	
			317,432.65

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$	108,103.23	
Health.....		34,032.55	
Liability.....		481,223.31	
Fidelity.....		11,377.87	
Plate-glass.....		20,419.13	
Steam-boiler.....		14,667.61	
Burglary and theft.....		63,174.48	
Credit.....		103,672.36	
Sprinkler.....		7,310.35	
Auto property damage.....		41,626.36	
			885,607.25

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....

186,136.90

Salaries, traveling and all other expenses of agents not paid by commissions.....

106,053.18

Inspections (other than medical and claim).....

55,309.58

Rents.....

24,168.26

State taxes on premiums.....

63,641.55

Insurance department licenses and fees.....

4,034.86

All other licenses, fees and taxes:

Federal corporation tax.....	2,672.94
Agents' licenses.....	3,178.85
City and county tax on premiums.....	3,650.28
Legal expenses thereon.....	711.46

Legal expenses..... 585.62

Advertising..... 8,052.27

Printing and stationery..... 22,713.17

Postage, telegraph, telephone and express..... 11,597.36

Furniture and fixtures..... 25,120.15

Miscellaneous disbursements..... 18,290.33

Home office reinsurance funds..... 32,239.20

Interest on investments and dividends to home office..... 63,000.00

Agents' balances charged off..... 2,174.11

Gross loss on sale or maturity of ledger assets, viz.: Bonds..... 3,790.00

Total disbursements.....\$ 3,717,592.19

Balance.....\$ 4,723,551.81

## LEDGER ASSETS.

Mortgage loans on real estate, first lien.....	\$	150,000.00
Book value of bonds.....		3,949,336.58
Deposits in trust companies and banks not on interest.....		5,960.13
Deposits in trust companies and banks on interest.....		79,693.72

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 40,123.07	\$ 2,293.62	
Health.....	16,873.70	1,248.29	
Liability.....	326,321.94	45,702.70	
Fidelity.....	4,056.97	606.56	
Plate-glass.....	13,368.53	819.85	
Steam-boiler.....	15,066.70	101.32	
Burglary and theft.....	28,616.76	3,318.35	
Auto property damage.....	22,047.61	2,514.25	
Workmen's collective.....	2,828.70	807.02	
Totals.....	\$ 469,303.98	\$ 57,411.96	
Bills receivable.....			526,715.94
Premium notes.....			1,664.44
			10,181.00
Ledger assets, as per balance.....			\$ 4,723,551.81

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	1,500.00
Interest accrued on bonds.....	47,639.79
Gross assets.....	\$ 4,772,691.60

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 1,664.44
Premiums in course of collection written prior to October 1, 1911.....	57,411.96
Book value of ledger assets over market value.....	137,904.58
	196,980.98
Total admitted assets.....	\$ 4,575,710.62

## LIABILITIES.

	<i>Agreements.</i>	<i>Reported or in Process of Adjustment.</i>
Losses and claims:		
Accident.....	\$	50,645.00
Health.....		12,000.00
Fidelity.....		3,379.00
Plate-glass.....		1,690.00
Steam-boiler.....		1,025.00
Burglary and theft.....		15,350.00
Credit (on policies expiring prior to Oct., 1911).....	\$ 10,665.00	20,145.00
Auto property damage.....		14,640.00
Workmen's collective.....		2,914.00
Totals.....	\$ 10,665.00	\$ 121,788.00
Losses and claims:	<i>Resisted.</i>	<i>Total.</i>
Accident.....	\$ 750.00	\$ 51,395.00
Health.....		12,000.00
Fidelity.....		3,379.00
Plate-glass.....		1,690.00
Steam-boiler.....		1,025.00



Burglary and theft.....	\$ 2,200.00	\$ 17,550.00
Credit (on policies expiring prior to Oct., 1911).....	17,500.00	48,310.00
Auto. property damage.....	3,125.00	17,765.00
Workmen's collective.....		2,914.00
Totals.....	\$ 23,575.00	\$ 156,028.00

	<i>Deduct Reinsurance.</i>	<i>Net Unpaid Claims, Except Liability Claims.</i>
Losses and claims:		
Accident.....	\$ 3,510.00	\$ 47,885.00
Health.....		12,000.00
Fidelity.....		3,379.00
Plate-glass.....		1,690.00
Steam-boiler.....		1,025.00
Burglary and theft.....	6,275.00	11,275.00
Credit (on policies expiring prior to October, 1911).....		48,310.00
Auto property damage.....		17,765.00
Workmen's collective.....		2,914.00
Totals.....	\$ 9,785.00	\$ 146,243.00

	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:		
Accident.....	\$ 2,000.00	\$ 49,885.00
Health.....	125.00	12,125.00
Fidelity.....		3,379.00
Plate-glass.....	100.00	1,790.00
Steam-boiler.....		1,025.00
Burglary and theft.....	150.00	11,425.00
Credit (on policies expiring prior to Oct., 1911).....		48,310.00
Auto property damage.....	2,000.00	19,765.00
Workmen's collective.....	200.00	3,114.00
Totals.....	\$ 4,575.00	\$ 150,818.00

Special reserve for unpaid liability claims.....	560,619.82
Additional voluntary reserve in excess of statutory requirements.....	314,460.18
Special reserve for credit losses on policies expiring in October, November, and December, 1911, being fifty per cent of \$187,753.87 gross premiums received on said policies, less \$10,626.05 paid during said months on losses under said policies.....	83,250.89
Additional reserve for credit losses expiring December 31, 1911.....	122,801.11
Special reserve for accrued losses on credit policies in force December 31, 1911, being fifty per cent of \$250,249.84 earned premiums on said policies.....	125,124.92

Total unpaid claims and expenses of settlement.....	\$ 1,357,074.92
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$2,416,547.65; unearned premiums, fifty per cent.....	\$ 1,190,958.06
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$512,435.33; unearned premiums, <i>pro rata</i> .....	247,634.52

Total unearned premiums.....	1,438,592.58
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:	
Accident.....	\$ 14,323.94
Health.....	6,057.66
Liability.....	75,380.37
Fidelity.....	1,204.92

Plate-glass.....	\$	4,719.09	
Steam-boiler.....		4,113.20	
Burglary and theft.....		8,813.96	
Auto property damage.....		5,225.28	
Workmen's collective.....		577.05	
		<hr/>	\$ 120,415.47
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			5,000.00
State, county and municipal taxes due or accrued.....			65,000.00
Return premiums.....			14,430.60
Reinsurance.....			34,186.20
Advance premiums (one hundred per cent).....			5,240.00
Additional voluntary reserve for contingencies.....			250,000.00
		<hr/>	
Total amount of all liabilities, except capital.....	\$	3,289,939.77	
Surplus as regards policyholders.....			1,285,770.85
		<hr/>	
Total liabilities.....	\$	4,575,710.62	

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31 of last year's statement.....	\$ 285,027.85	\$ 61,547.71	\$ 1,226,024.79
Written or renewed during the year.....	434,710.91	138,045.30	2,902,908.15
	<hr/>	<hr/>	<hr/>
Totals.....	\$ 719,738.76	\$ 199,593.01	\$ 4,128,932.94
Deduct expirations and cancellations.....	405,192.91	112,040.38	2,760,060.05
	<hr/>	<hr/>	<hr/>
In force at end of the year.....	\$ 314,545.85	\$ 87,552.63	\$ 1,368,872.89
Deduct amount reinsured.....	13,621.66	402.50	3,141.60
	<hr/>	<hr/>	<hr/>
Net premiums in force.....	\$ 300,924.19	\$ 87,150.13	\$ 1,365,731.29

	<i>Fidelity.</i>	<i>Plate-glass.</i>	<i>Auto Property Damage.</i>
In force December 31 of last year's statement.....	\$ 17,835.88	\$ 39,816.50	\$ 123,669.02
Written or renewed during the year.....	45,374.25	83,166.54	269,762.15
	<hr/>	<hr/>	<hr/>
Totals.....	\$ 63,210.13	\$ 122,983.04	\$ 393,431.17
Deduct expirations and cancellations.....	25,955.54	58,901.20	218,199.35
	<hr/>	<hr/>	<hr/>
In force at end of the year.....	\$ 37,254.59	\$ 64,081.84	\$ 175,231.82
Deduct amount reinsured.....	56.25		
	<hr/>	<hr/>	<hr/>
Net premiums in force.....	\$ 37,198.34	\$ 64,081.84	\$ 175,231.82

	<i>Steam-boiler.</i>	<i>Burglary and Theft.</i>	<i>Credit.</i>
In force December 31 of last year's statement.....	\$ 135,608.28	\$ 281,330.72	\$ 475,088.99
Written or renewed during the year.....	87,825.76	315,019.96	555,438.89
	<hr/>	<hr/>	<hr/>
Totals.....	\$ 223,434.04	\$ 596,350.68	\$ 1,030,527.88
Deduct expirations and cancellations.....	77,069.83	273,458.62	567,102.57
	<hr/>	<hr/>	<hr/>
In force at end of the year.....	\$ 146,364.21	\$ 322,892.06	\$ 463,425.31
Deduct amount reinsured.....	646.64	42,453.64	
	<hr/>	<hr/>	<hr/>
Net premiums in force.....	\$ 145,717.57	\$ 280,438.42	\$ 463,425.31



	<i>Workmen's Collective.</i>	<i>Grand Total.</i>
In force December 31 of last year's statement.....	\$ 8,763.08	\$ 2,654,712.82
Written or renewed during the year.....	40,468.96	4,872,720.87
Totals.....	\$ 49,232.04	\$ 7,527,433.69
Deduct expirations and cancellations.....	40,147.97	4,538,128.42
In force at end of the year.....	\$ 9,084.07	\$ 2,989,305.27
Deduct amount reinsured.....		60,322.29
Net premiums in force.....	\$ 9,084.07	\$ 2,928,982.98

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Accident.....	\$ 872.55	\$ 149.30	\$ 174.30
Health.....	1,153.11	484.74	484.74
Liability.....	4,187.04	4,353.46	3,628.46
Fidelity.....	75.00		
Plate-glass.....	38.06		
Steam-boiler.....	399.65		
Burglary and theft.....	384.17		
Credit.....	10,693.75	5,187.92	9,929.37
Auto property damage.....	20.00		
Totals.....	\$ 17,823.33	\$ 10,175.42	\$ 14,216.87

## GENERAL INTERROGATORIES.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?

None in the United States.

Has this company guaranteed policies issued by any other company and now in force? No.

## PACIFIC MUTUAL LIFE INSURANCE COMPANY.

Incorporated December 28, 1867.

Commenced Business May 1, 1885.

GEORGE I. COCKRAN, President.

C. I. D. MOORE, Secretary.

GAIL B. JOHNSON, Treasurer.

Home Office, Corner 6th and South Olive Streets, Los Angeles, Cal.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets (as per balance) December 31 of previous year ..	\$ 714,950.47
Add portion of stockholders surplus transferred from Life department ..	100,000.00
Extended at.....	\$ 814,950.47

## INCOME.

Net premiums:		
Accident.....	\$ 1,150,686.40	
Health.....	335,525.31	
	<hr/>	\$ 1,486,211.71
Policy fees required or represented by applications.....		71,350.00
Gross interest on mortgage loans.....	\$ 13,369.59	
Gross interest on collateral loans.....	1,306.66	
Gross interest on bonds and dividends on stocks, less \$1,279.45 accrued		
interest on bonds acquired during 1911.....	9,016.10	
Gross interest on deposits in trust companies and banks.....	276.42	
	<hr/>	
Total gross interest.....		23,968.77
Ledger assets (cash only received) other than premiums received from other companies		
for assuming their risks.....		8,000.00
From agents' balances previously charged off.....		3,305.87
Gross interest by adjustment in book value of ledger assets, viz.: Bonds.....		3,850.14
	<hr/>	
Total income.....	\$	1,596,686.49
	<hr/>	
Sum of both amounts.....	\$	2,411,636.96

## DISBURSEMENTS.

Net amount paid policyholders for losses;		
Accident.....	\$ 470,874.78	
Health.....	152,627.90	
	<hr/>	623,502.68
Investigation and adjustment of claims, viz.:		
Accident.....	\$ 4,589.65	
Health.....	1,332.49	
	<hr/>	5,922.14
Policy fees retained by agents.....		71,350.00
Commissions or brokerage, less amount received on returned premiums		
and reinsurance for the following clauses:		
Accident.....	\$ 379,293.61	
Health.....	109,297.92	
	<hr/>	488,591.53
Salaries, fees and all other compensation of officers, directors, trustees and home		
office employees.....		101,002.14
Salaries, traveling and all other expenses of agents not paid by commissions.....		17,748.00
Medical examiners' fees and salaries.....		15,946.92
Inspections (other than medical and claim).....		1,190.45
Rents, including \$7,200 for company's occupancy of its own buildings.....		20,049.91
State taxes on premiums.....		20,235.24
Insurance department licenses and fees.....		4,466.64
Federal corporation tax.....		4.00
Municipal and other taxes and licenses.....		4,233.96
State department examinations.....		787.67
Legal expenses.....		2,962.54
Advertising.....		8,305.50
Printing and stationery.....		22,823.92
Postage, telegraph, telephone and express.....		14,932.84
Furniture and fixtures.....		4,294.35
Stockholders for interest or dividends (amount declared during the year).....		8,000.00
Dividends to policyholders.....		177.10
General expenses.....		4,965.95
Amount paid for business of the Republic Indemnity Company.....		12,683.07
Investment expenses.....		533.89
Agents' balances charged off.....		9,536.34
	<hr/>	
Total disbursements.....	\$	1,546,246.78
	<hr/>	
Balance.....	\$	865,390.18



## LEDGER ASSETS.

Mortgage loans on real estate—first liens.....	\$	517,700.00
Cash in company's office, \$4,356.35; in course of transmission, \$39,574.07; deposits in trust companies and banks, not on interest, \$10,313.81.....		54,244.23

	<i>On Policies or Renewals Issued on or after</i>	<i>On Policies or Renewals Issued Prior to</i>	
	<i>October 1, 1911.</i>	<i>October 1, 1911.</i>	
Premiums in course of collection, viz:			
Accident.....	\$ 249,952.79	\$ 2,020.83	
Health.....	40,798.72	673.61	
Totals.....	\$ 290,751.51	\$ 2,694.44	293,445.95
Ledger assets, as per balance.....			\$ 865,390.18

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	6,639.27
Reinsurance due on account of claims.....	765.92
Gross assets.....	\$ 872,795.37

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....	2,694.44
Admitted assets, Accident department.....	\$ 870,100.93
Admitted assets, Life department.....	22,493,185.98
Total admitted assets.....	\$ 23,363,286.91

	<i>Reported or in Process of Adjustment</i>	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 63,331.00	\$ 16,904.00	\$ 80,235.00
Health.....	8,422.00		8,422.00
Totals.....	\$ 41,753.00	\$ 16,904.00	\$ 88,657.00

	<i>Deduct</i>	<i>Net Unpaid Claims Except</i>	<i>Estimated Ex- penses of Inves- tigation and Adjustment of</i>	<i>Total.</i>
	<i>Reinsurance.</i>	<i>Liability Claims.</i>	<i>Unpaid Claims.</i>	
Losses and Claims:				
Accident.....	\$ 4,400.00	\$ 75,835.00	\$ 1,000.00	\$ 76,835.00
Health.....		8,422.00	200.00	8,622.00
Totals....	\$ 4,400.00	\$ 84,257.00	\$ 1,200.00	\$ 85,457.00

Total unpaid claims and expenses of settlement.....	85,457.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,072,864.20, unearned premiums, fifty per cent.....	586,432.10
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:	
Accident.....	\$ 80,496.72
Health.....	13,125.86
	93,622.58
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	225,698.00
State, county and municipal taxes due or accrued.....	24,000.00
Advance premiums (one hundred per cent).....	12,832.27

Total liabilities, Accident department.....	\$ 804,600.93
Total liabilities, Life department.....	20,756,436.77
Total amount of all liabilities except capital.....	\$ 21,561,037.70

Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities (including Life department \$736,749.21) .....	802,249.21
Surplus as regards policyholders.....	\$ 1,802,249.21
Total liabilities.....	\$ 23,363,286.91

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>
In force December 31 of last year's statement.....	\$ 822,668.44	\$ 194,660.08
Written or renewed during the year.....	1,531,741.34	396,721.45
Totals.....	\$ 2,354,409.78	\$ 591,381.53
Deduct expirations and cancellations.....	1,404,819.69	367,502.92
In force at end of the year.....	\$ 949,590.09	\$ 223,878.61
Deduct amount reinsured.....	484.50	120.00
Net premiums in force.....	\$ 949,105.59	\$ 223,758.61

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Accident.....	\$ 9,560.61	\$ 4,770.13	\$ 4,770.13
Health.....	4,991.86	4,534.86	4,534.86
Totals.....	\$ 14,552.47	\$ 9,304.99	\$ 9,304.99

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$427,500.  
 What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
 None, except the company owns the capital stock of the Pacific Mutual Indemnity Company.  
 Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.  
 Total amount loaned to stockholders, not officers, \$421,150.  
 Has this company guaranteed policies issued by any other company and now in force? Yes.

## THE PREFERRED ACCIDENT INSURANCE COMPANY.

Incorporated March 3, 1893.

Commenced Business May 6, 1893.

KIMBALL C. ATWOOD, President.

WILFRED C. POTTER, Secretary.

GEORGE H. ACKERMAN, Treasurer.

Home Office, 290 Broadway, New York, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$700,000.

Amount of ledger assets (as per balance) December 31 of previous year.....	\$ 2,264,512.78
Increase of paid-up capital during year.....	350,000.00
Extended at.....	\$ 2,614,512.78



## INCOME.

Net premiums:		
Accident.....	\$	1,115,912.89
Health.....		282,555.29
Liability.....		80,832.95
Burglary and theft.....		21,000.42
Auto property damage.....		50,776.22
	\$	1,551,167.77
Gross interest on mortgage loans.....	\$	1,895.84
Gross interest on bonds and dividends on stocks, less \$6,058 accrued interest on bonds acquired during 1911.....		74,544.14
Gross interest on deposits in trust companies and banks.....		5,600.94
Gross interest from all other sources.....		279.06
Total gross interest.....		82,319.98
Total income.....	\$	1,633,487.75
Sum of both amounts.....	\$	4,248,000.53

## DISBURSEMENTS.

Net amount paid policyholders for losses:		
Accident.....	\$	391,506.73
Health.....		106,279.38
Liability.....		890.00
Burglary and theft.....		196.63
Auto property damage.....		656.58
		499,529.32
Investigation and adjustment of claims, viz.:		
Accident.....	\$	6,858.96
Health.....		3,429.47
Liability.....		1,421.12
Burglary and theft.....		5.20
Auto property damage.....		966.12
		12,680.87
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident.....	\$	362,710.72
Health.....		82,301.05
Liability.....		18,014.41
Burglary and theft.....		5,953.95
Auto property damage.....		12,068.98
		481,049.11
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		131,771.31
Salaries, traveling and all other expenses of agents not paid by commissions.....		38,519.77
Medical examiners' fees and salaries.....		17,207.42
Inspections (other than medical and claim).....		1,035.36
Rents.....		17,250.94
State taxes on premiums.....		21,567.36
Insurance department licenses and fees.....		4,417.11
All other licenses, fees and taxes.....		2,018.44
Legal expenses.....		3,177.54
Advertising.....		6,214.75
Printing and stationery.....		17,407.75
Postage, telegraph, telephone and express.....		8,053.17
Furniture and fixtures.....		2,223.99
Stockholders for interest or dividends (amount declared during the year \$133,000.).....		119,000.00
Other disbursements.....		2,683.28
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		31.25
Total disbursements.....	\$	1,385,838.74
Balance.....	\$	2,862,161.79

## LEDGER ASSETS.

Mortgage loans on real estate, first lien.....	\$ 75,000.00
Book value of bonds, \$1,089,839.35; and stocks, \$215,094.36.....	2,304,933.71
Cash in company's office .....	1,092.38
Deposits in trust companies and banks not on interest.....	50,000.00
Deposits in trust companies and banks on interest.....	74,985.47

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 162,318.94	\$ 27,398.01	
Health.....	40,579.74	6,849.50	
Liability.....	58,655.16		
Burglary and theft.....	14,913.79		
Auto property damage .....	34,997.90		
	<u>\$ 311,465.53</u>	<u>\$ 34,247.51</u>	
Bills receivable.....			345,713.04
Advances to agents.....			823.75
			<u>9,613.44</u>
Ledger assets, as per balance.....			<u>\$ 2,862,161.79</u>

## NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	19,956.99
Gross assets.....	<u>\$ 2,882,118.78</u>

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 823.75
Premiums in course of collection written prior to October 1, 1911.....	34,247.51
Book value of ledger assets over market value, viz.:	
Bonds and stocks.....	110,019.27
Advances to agents.....	<u>9,613.44</u>
	<u>154,703.97</u>
Total admitted assets.....	<u><u>\$ 2,727,414.81</u></u>

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 91,176.72	\$ 8,225.00	\$ 99,401.72
Health.....	15,067.84	3,575.00	18,642.84
Burglary and theft.....	1,550.00		1,550.00
Auto property damage .....	1,910.00		1,910.00
Totals.....	<u>\$ 109,704.56</u>	<u>\$ 11,800.00</u>	<u>\$ 121,504.56</u>

	<i>Deduct Reinsurance.</i>	<i>Net Unpaid Claims, Except Liability Claims.</i>
Losses and claims:		
Accident.....		\$ 99,401.72
Health.....		18,642.84
Burglary and theft.....	\$ 358.33	1,191.67
Auto property damage .....		1,910.00
Totals.....	<u>\$ 358.33</u>	<u>\$ 121,146.23</u>



	<i>Estimated Expenses of Investigation and Adjustment of Unpaid Claims.</i>		<i>Total.</i>
Losses and claims:			
Accident.....	\$ 2,000.00	\$	101,401.72
Health.....			18,642.84
Burglary and theft.....	100.00		1,291.67
Auto property damage.....	100.00		2,010.00
Totals.....	\$ 2,200.00	\$	123,346.23
Special reserve for unpaid liability losses.....			5,480.61
Total unpaid claims and expenses of settlement.....			\$ 128,826.84
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,409,917.58; unearned premiums, fifty per cent and <i>pro rata</i> .....		\$	753,265.85
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$5,638.22; unearned premiums, <i>pro rata</i> .....			5,267.99
Total unearned premiums.....			758,533.84
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:			
Accident.....	\$	39,052.01	
Health.....		15,363.92	
Liability.....		8,747.92	
Burglary and theft.....		2,762.71	
Auto property damage.....		4,998.37	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			69,124.83
State, county and municipal taxes due or accrued.....			7,147.90
Dividends declared and unpaid to stockholders.....			24,000.00
Reinsurance.....			14,000.00
Advance premiums (one hundred per cent).....			6,265.90
Reserve for contingent installment policies claims.....			2,950.00
Additional voluntary reserve for contingencies.....			118,904.00
Total amount of all liabilities, except capital.....		\$	25,000.00
Capital actually paid up in cash.....	\$	700,000.00	
Surplus over all liabilities.....		872,661.50	
Surplus as regards policyholders.....			1,572,661.50
Total liabilities.....		\$	1,154,753.31

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31 of last year's statement.....	\$ 987,587.13	\$ 267,668.55	\$
Written or renewed during the year.....	1,268,014.75	344,771.45	104,782.57
Totals.....	\$ 2,255,601.88	\$ 612,440.00	\$ 104,782.57
Deduct expirations and cancellations.....	1,276,050.60	321,858.31	22,309.46
In force at end of the year.....	\$ 979,551.28	\$ 290,581.69	\$ 82,473.11
Deduct amount reinsured.....	6,498.66	740.00	1,640.16
Net premiums in force.....	\$ 973,052.61	\$ 289,841.69	\$ 80,832.95

	<i>Burglary and Theft.</i>	<i>Auto Property Damage.</i>
Written or renewed during the year.....	\$ 27,129.04	\$ 65,679.21
Deduct expirations and cancellations.....	4,169.05	14,902.99
In force at end of the year.....	\$ 22,959.99	\$ 50,776.22
Deduct amount reinsured.....	1,907.67	
Net premiums in force.....	\$ 21,052.32	\$ 50,776.22

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Accident.....	\$ 3,123.93	\$ 953.07	\$ 1,453.07
Health.....	1,433.76	496.95	496.95
Burglary and theft.....	14.83		
Totals.....	\$ 4,572.52	\$ 1,450.02	\$ 1,950.02

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$319,700.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

## PROVIDENT LIFE AND ACCIDENT INSURANCE COMPANY

Incorporated January, 1910.

Commenced Business February, 1910.

THOMAS MACLELLAN, President.

ROBERT J. MACLELLAN, Secretary and Treasurer.

Home Office: James Building, Broad Street, Chattanooga, Tennessee.

## CAPITAL STOCK.

Amount of paid up capital in cash, \$150,000.

Amount of ledger assets (as per balance) December 31 of previous year	\$ 24,778.34
Capital paid in during year.....	150,000.00
Extended at.....	\$ 174,778.34

## INCOME.

Net premiums:	
Accident and health.....	291,273.93
Policy fees required or represented by application.....	17,641.79
Gross interest on mortgage loans, less \$156.60 accrued interest on mort- gages acquired during 1911.....	\$ 2,272.36
Gross interest on collateral loans.....	10.00
Gross interest on bonds and dividends on stocks.....	2,940.00



Gross interest on deposits in trust companies and banks.....	\$	330.00
Gross interest from all other sources.....		250.00
Total gross interest.....	\$	5,802.36
Weekly premium department.....		50,241.24
Total income.....	\$	364,959.32
Sum of both amounts.....	\$	539,737.66

## DISBURSEMENTS.

Net amount paid policyholders for losses:		
Accident and health.....	\$	112,944.77
Policy fees retained by agents.....		17,641.79
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident and health.....		103,141.56
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....		18,722.57
Salaries and all expenses of agents not paid by commission.....		28,534.85
Medical examiners' fees and salaries.....		1,665.25
Rents.....		2,245.38
State taxes on premiums.....		737.73
Insurance department licenses and fees.....		2,127.96
Traveling expense.....		6,142.44
Legal expenses.....		1,509.11
Advertising.....		611.80
Printing and stationery.....		4,475.41
Postage, telegraph, telephone and express.....		1,337.39
Furniture and fixtures.....		557.76
Stockholders for interest or dividends (amount declared during the year).....		4,000.00
Miscellaneous expenses at home office and 35 branch agencies.....		2,009.91
Agents' balances charged off.....		387.90
Total disbursements.....	\$	308,793.58
Balance.....	\$	230,944.08

## LEDGER ASSETS.

Mortgage loans on real estate—first lien.....	\$	57,800.00
Loans secured by pledge of bonds, stocks or other collaterals.....		5,000.00
Book value of bonds, \$77,000; and stocks, \$2,800.....		79,800.00
Deposits in trust companies and banks not on interest.....		12,110.15
Deposits in trust companies and banks on interest.....		10,700.00
	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	
Premiums in course of collection, viz.:		
Accident and health.....	\$	11,000.00
Bills receivable.....		11,000.00
Furniture and fixtures.....		52,125.00
Agents' debit balances (less \$131.90 credit) secured.....		1,000.00
Accounts receivable.....		839.10
		569.83
Ledger assets, as per balance.....	\$	230,944.08

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	967.25
Interest accrued on bonds.....		100.00
Interest accrued on collateral loans.....		122.50
Interest accrued on deposit (\$10,700).....		321.00
		1,510.75
Gross assets.....	\$	232,454.83

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	49,500.00	
Furniture and fixtures.....		1,000.00	
			\$ 50,500.00
Total admitted assets.....	\$		181,954.83

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>		<i>Resisted.</i>	<i>Total.</i>	
Losses and claims:					
Accident and health.....	\$	1,150.20	\$	241.50	\$ 1,391.70
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$11,000; unearned premiums, fifty per cent.....					5,500.00
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:					
Accident and health.....					2,750.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....					500.00
State, county and municipal taxes due or accrued.....					2,469.00
Total amount of all liabilities, except capital.....	\$				12,610.70
Capital actually paid up in cash.....	\$			150,000.00	
Surplus over all liabilities.....				19,344.13	
Surplus as regards policyholders .....					169,344.13
Total liabilities.....	\$				181,954.83

## EXHIBIT OF PREMIUMS.

	<i>Accident and Health.</i>
In force December 31 of last year's statement.....	\$ 11,711.53
Written or renewed during the year.....	291,273.93
Total.....	\$ 302,985.46
Deduct expirations and cancellations.....	291,985.96
In force at end of the year.....	\$ 10,999.50

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident and health.....	\$ 8,272.18	\$ 3,251.75

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$65,500 common; \$5,000 preferred.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? Yes—Provident Life and Accident Insurance Company.



## THE RIDGLEY PROTECTIVE ASSOCIATION.

Incorporated May 10, 1894, as a Fraternal Association.

Reincorporated as a stock company, December 26, 1907.

FRANCIS A. HARRINGTON, President

AUSTIN A. HEATH, Secretary.

Home Office: 518 Main Street, Worcester, Mass.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets (as per balance) December 31 of previous year.....	\$	220,171.03
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## INCOME.

Net premiums:		
Accident and health.....		310,200.05
Policy fees required or represented by applications.....		42,940.50
Gross interest on bonds and dividends on stocks, less \$639.66 accrued		
interest on bonds acquired during 1911.....	\$	10,080.62
Gross interest on deposits in trust companies and banks.....		2,928.83
Total gross interest.....		13,009.45
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		112.50
Total income.....	\$	366,262.50
Sum of both amounts.....	\$	686,433.53

## DISBURSEMENTS.

Net amount paid policyholders for losses:		
Accident.....		63,074.53
Health.....		108,102.31
Investigation and adjustment of claims, viz.:		
Accident and health.....		4,267.52
Policy fees allowed agents.....		42,209.50
Commissions or brokerage, less amount received on return premiums and reinsurance		
for the following classes:		
Accident and health.....		13,454.05
Salaries, fees and all other compensation of officers, directors, trustees and home office		
employees.....		47,951.58
Salaries, traveling and all other expenses of agents not paid by commissions.....		5,648.99
Rents.....		1,611.50
State taxes on premiums.....		4,966.78
Insurance department licenses and fees.....		2,115.07
Federal corporation tax.....		94.32
State corporation tax.....		1,793.00
Legal expenses.....		100.40
Advertising.....		980.00
Printing and stationery.....		5,077.67
Postage, telegraph, telephone and express.....		4,693.88
Furniture and fixtures.....		4,840.25
Stockholders for interest or dividends (amount declared during the year).....		5,000.00
Collection expense.....		12,855.52
Miscellaneous.....		875.69
Agents' balances charged off.....		34.22
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....		150.00
Total disbursements.....	\$	329,897.57
Balance.....	\$	356,535.96

## LEDGER ASSETS.

Book value of bonds.....	\$	282,672.75
Cash in company's office.....		357.15
Deposits in trust companies and banks on interest.....		73,506.06
Ledger assets, as per balance.....	\$	356,535.96

## NON-LEDGER ASSETS.

Interest accrued on bonds.....		4,533.27
Market value of bonds and stocks over book value.....		667.25
Total admitted assets.....	\$	361,736.48

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 10,686.80	\$	10,686.80
Health.....	18,239.60	30.00	18,269.60
Totals.....	\$ 28,926.40	\$ 30.00	\$ 28,956.40
	<i>Net Unpaid Claims, Except Liability Claims</i>	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 10,686.80	\$ 168.30	\$ 10,855.10
Health.....	18,269.60	361.25	18,630.85
Totals.....	\$ 28,956.40	\$ 529.55	\$ 29,485.95
Total unpaid claims and expenses of settlement.....			\$ 29,485.95
Gross premiums (less reinsurance) upon all unexpired risks running three months from October 15, 1911, \$85,221.25; unearned premiums, <i>pro rata</i> , one sixth.....			\$ 14,203.54
Gross premiums (less reinsurance) upon all unexpired risks running more than three months from January 15, 1912, \$2,859; unearned premiums, one and one-sixth.....			3,335.50
Total unearned premiums.....			17,539.04
Salaries, rents, expenses, bills, accounts, fees etc., due or accrued.....			1,538.40
State, county and municipal taxes due or accrued.....			5,941.54
Advance premiums (one hundred per cent).....			2,275.00
Reserve to cover liabilities.....			4,000.00

Total amount of all liabilities, except capital.....	\$	60,779.93
Capital actual paid up in cash.....	\$	100,000.00
Surplus over all liabilities.....		200,956.55
Surplus as regards policyholders.....		300,956.55
Total liabilities.....	\$	361,736.48

## EXHIBIT OF PREMIUMS.

	<i>Accident and Health.</i>
In force December 31 of last year's statement.....	\$ 86,082.25
Written or renewed during the year.....	310,768.79
Total.....	\$ 396,851.04
Deduct expirations and cancellations.....	308,770.79
In force at end of the year.....	\$ 88,080.25



## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Accident and health.....	\$ 9,745.60	\$ 5,801.72	\$ 4,678.28

## GENERAL INTERROGATORIES.

Total amount of company's stock owned by the directors at par value, \$74,600.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

## ROYAL INDEMNITY COMPANY.

Incorporated November 30, 1910.

Commenced Business February 15, 1911.

EDWARD F. BEDDALL, President.

J. HAROLD PEARCH, Secretary.

CHAS. H. HOLLAND, General Manager.

Home Office, 84 William Street, New York City, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets (as per balance) January 19, 1911.....	\$ 1,048,811.11
Increase of paid-up capital during year.....	500,000.00
Extended at.....	\$ 1,548,811.11

## INCOME.

Net premiums:		
Accident.....	\$ 29,839.42	
Health.....	13,018.03	
Liability.....	372,716.18	
Fidelity.....	29,836.00	
Surety.....	9,909.02	
Plate-glass.....	37,423.63	
Steam-boiler.....	14,872.26	
Burglary and theft.....	38,133.38	
Fly-wheel.....	5,191.67	
Auto property damage.....	67,309.28	
Workmen's collective.....	1,433.36	
		619,682.23
Gross interest on bonds and dividends on stocks, less \$18,498.79 accrued interest on bonds acquired during 1911.....	\$ 25,871.32	
Gross interest on deposits in trust companies and banks.....	1,484.68	
Total gross interest.....		27,356.00
Premium on issue of additional capital stock of \$500,000 par value of \$100 per share....		11,084.47
Increase to surplus paid in by stockholders.....		300,000.00
Total income.....	\$ 958,122.70	
Sum of both amounts.....	\$ 2,506,933.81	

## DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$	853.94	
Health.....		650.31	
Liability.....		40,750.94	
Plate-glass.....		3,481.01	
Burglary and theft.....		1,936.48	
Auto property damage.....		8,633.94	
Workmen's collective.....		318.75	
			\$ 56,625.37

Investigation and adjustment of claims, viz.:

Accident.....	\$	170.79	
Health.....		130.06	
Liability.....		20,933.62	
Fidelity.....		.30	
Plate-glass.....		696.22	
Steam-boiler.....		417.94	
Burglary and theft.....		387.30	
Fly-wheel.....		145.90	
Auto property damage.....		2,816.06	
Workmen's collective.....		40.48	
			\$ 25,738.67

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$	5,390.95	
Health.....		2,288.55	
Liability.....		64,969.72	
Fidelity.....		4,926.35	
Surety.....		1,972.87	
Plate-glass.....		7,472.74	
Steam-boiler.....		1,094.89	
Burglary and theft.....		7,663.04	
Fly-wheel.....		893.51	
Auto property damage.....		12,030.78	
Workmen's collective.....		90.88	
			\$ 108,794.28

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		41,311.89
Salaries, traveling and all other expenses of agents not paid by commissions.....		142,942.87
Inspections (other than medical and claim).....		8,393.86
Rents.....		13,704.42
State taxes on premiums.....		1,405.78
Insurance department licenses and fees.....		7,438.99
Tax under "Secured Debts" Law State of New York.....		3,581.51
Agents' balances.....		4,358.25
Publication fees.....		309.71
Legal expenses.....		7,696.32
Advertising.....		4,206.94
Printing and stationery.....		50,098.54
Postage, telegraph, telephone and express.....		11,949.42
Furniture and fixtures.....		25,100.99
Employees Fidelity bonds.....		288.25
Subscription to publications.....		143.50
Head office sundry expenses.....		3,739.74
Agents' balances charged off.....		750.86
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		10.91

Total disbursements.....\$ 518,591.07

Balance.....\$ 1,988,342.74



## LEDGER ASSETS.

Book value of bonds.....	\$	1,699,931.65
Cash in company's office.....		1,070.75
Deposits in trust companies and banks not on interest.....		5,284.62
Deposits in trust companies and banks on interest.....		99,115.90

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 12,598.08	\$ 779.78	
Health.....	5,770.79	210.21	
Liability.....	92,009.76	3,900.27	
Fidelity.....	9,480.91	935.04	
Surety.....	3,480.62	179.00	
Plate-glass.....	12,213.59	404.80	
Steam-boiler.....	9,567.39	213.50	
Burglary and theft.....	11,063.73	328.42	
Fly-wheel.....	1,035.79	1,335.10	
Auto property damage.....	15,929.93	1,044.75	
Workmen's collective.....	458.36		
Totals.....	\$ 173,608.95	\$ 9,330.87	182,939.82
Ledger assets, as per balance.....			\$ 1,988,342.74

## NON-LEDGER ASSETS.

Interest accrued on bonds.....	24,005.24
Gross assets.....	\$ 2,012,347.98

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....	\$ 9,330.87
Book value of ledger assets over market value, viz.: Bonds.....	9,169.08
	18,499.95
Total admitted assets.....	\$ 1,993,848.03

## LIABILITIES.

	<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>
Losses and claims:		
Accident.....	\$	5,547.14
Health.....		155.00
Fidelity.....	\$ 400.00	15.29
Plate-glass.....		1,362.90
Burglary and theft.....		2,232.41
Auto property damage.....		2,648.00
Workmen's collective.....		20.00
Totals.....	\$ 400.00	\$ 11,980.74
Losses and claims:	<i>Resisted.</i>	<i>Total.</i>
Accident.....		\$ 5,547.14
Health.....		155.00
Fidelity.....		415.29
Plate-glass.....		1,362.90
Burglary and theft.....		2,232.41
Auto property damage.....	\$ 200.00	2,848.00
Workmen's collective.....		20.00
Totals.....	\$ 200.00	\$ 12,580.74

	<i>Net Unpaid Claims, Except Liability Claims.</i>	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 5,547.14	\$	5,547.14
Health.....	155.00		155.00
Fidelity.....	415.29		415.29
Plate-glass.....	1,362.90	35.00	1,397.90
Burglary and theft.....	2,232.41	115.00	2,347.41
Auto property damage.....	2,848.00	200.00	3,048.00
Workmen's collective.....	20.00		20.00
Totals.....	\$ 12,580.74	\$ 350.00	\$ 12,930.74
Special reserve for unpaid liability losses.....			37,639.77
Total unpaid claims and expenses of settlement.....			\$ 50,570.51
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$536,573.13; unearned premiums, fifty per cent.....			\$ 268,286.56
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$40,429.92; unearned premiums, <i>pro rata</i> .....			36,768.00
Total unearned premiums.....			305,054.56
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:			
Accident.....	\$		4,208.36
Health.....			1,829.55
Liability.....			20,590.75
Fidelity.....			2,325.24
Surety.....			886.34
Plate-glass.....			3,204.18
Steam-boiler.....			2,284.32
Burglary and theft.....			3,198.96
Fly-wheel.....			318.56
Auto property damage.....			3,546.16
Workmen's collective.....			147.49
			42,539.91
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			7,135.03
State, county and municipal taxes due or accrued.....			8,838.00
Total amount of all liabilities, except capital.....			\$ 414,138.01
Capital actually paid up in cash.....		\$	1,000,000.00
Surplus over all liabilities.....			579,710.02
Surplus as regards policyholders.....			1,579,710.02
Total liabilities.....			\$ 1,993,848.03

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
Written or renewed during the year.....	\$ 41,689.14	\$ 17,673.66	\$ 510,414.53
Deduct expirations and cancellations.....	8,371.69	4,611.88	164,162.31
In force at end of the year.....	\$ 33,317.45	\$ 13,061.78	\$ 346,252.22
Deduct amount reinsured.....	4,548.46	777.76	5,723.68
Net premiums in force.....	\$ 28,768.99	\$ 12,284.02	\$ 340,528.54



	<i>Fidelity.</i>	<i>Surety.</i>	<i>Plate-glass.</i>
Written or renewed during the year.....	\$ 35,850.27	\$ 12,800.11	\$ 45,541.18
Deduct expirations and cancellations.....	3,943.58	1,854.39	8,362.10
In force at end of the year.....	\$ 31,906.69	\$ 10,945.72	\$ 37,179.08
Deduct amount reinsured.....	2,531.97	1,146.25	-----
Net premiums in force.....	\$ 29,374.72	\$ 9,799.47	\$ 37,179.08
	<i>Steam-boiler.</i>	<i>Burglary and Theft.</i>	<i>Workmen's Collective.</i>
Written or renewed during the year.....	\$ 21,419.95	\$ 52,557.89	\$ 4,242.76
Deduct expirations and cancellations.....	5,357.50	8,582.00	2,809.40
In force at end of the year.....	\$ 16,062.45	\$ 43,975.89	\$ 1,433.36
Deduct amount reinsured.....	1,206.56	7,022.19	-----
Net premiums in force.....	\$ 14,855.89	\$ 36,953.70	\$ 1,433.36
		<i>Fly-wheel.</i>	<i>Auto Property Damage.</i>
Written or renewed during the year.....	\$	6,213.78	\$ 101,475.77
Deduct expirations and cancellations.....		385.88	35,176.03
In force at end of the year.....	\$	5,827.90	\$ 66,299.74
Deduct amount reinsured.....		636.23	5,666.13
Net premiums in force.....	\$	5,191.67	\$ 60,633.61

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed During the Year.</i>
Accident.....	\$ 119.50
Health.....	15.25
Liability.....	1,039.73
Fidelity.....	53.50
Surety.....	50.00
Plate-glass.....	137.18
Steam-boiler.....	17.50
Burglary and theft.....	82.81
Auto property damage.....	57.50
Workmen's collective.....	171.90
Total.....	\$ 1,744.87

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$6,500.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? Yes.

## SOUTHWESTERN SURETY INSURANCE COMPANY.

Incorporated November 15, 1909.

Commenced Business January 26, 1910.

W. B. MUNSON, President.

W. O. VANWYCK, Assistant Secretary.

G. L. BLACKFORD, Treasurer.

Home Office, Durant, Oklahoma.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$523,705.

Amount of ledger assets (as per balance) December 31 of previous year.....	\$	839,426.60	
Increase of paid-up capital during year.....		74,770.00	
Increase of paid-up surplus.....		73,137.00	
Extended at.....	\$		987,333.60

## INCOME.

Net premiums:			
Accident.....	\$	1,152.07	
Health.....		603.79	
Liability.....		76,763.37	
Fidelity.....		54,596.81	
Surety.....		97,841.79	
Plate-glass.....		15,997.91	
Burglary and theft.....		2,967.83	
	\$	249,923.57	
Auto property damage.....		— 1,325.22	
			248,598.35
Gross interest on mortgage loans, less \$2,144.22 accrued interest on mortgages acquired during 1911.....	\$	16,133.52	
Gross interest on collateral loans.....		402.92	
Gross interest on bonds and dividends on stocks, less \$2,134.34 accrued interest on bonds acquired during 1911.....		19,637.08	
Gross interest on deposits in trust companies and banks.....		1,348.60	
Gross interest collected by organization committee as interest on stock subscriptions.....		3,102.93	
Gross rents from company's property.....		5,140.67	
Total gross interest and rents.....			45,765.92
Cancellation of contract with State National Bank.....			4,000.00
Total income.....	\$		298,364.07
Sum of both amounts.....	\$		1,285,697.67

## DISBURSEMENTS.

Net amount paid policyholders for losses:			
Accident.....	\$	117.85	
Liability.....		4,862.85	
Surety.....		6,698.12	
Plate-glass.....		5,872.90	
Burglary and theft.....		3,366.45	
Auto property damage.....		2,808.07	
			23,726.24
Investigation and adjustment of claims, viz.:			
Liability.....	\$	432.18	
Fidelity.....		120.02	
Surety.....		415.30	



Plate-glass.....	\$	10.00	
Burglary and theft.....		21.25	
Auto property damage.....		227.30	
		<hr/>	\$ 1,225.05
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:			
Accident.....	\$	47.71	
Health.....		20.00	
Liability.....		13,646.20	
Fidelity.....		14,794.75	
Surety.....		27,976.24	
Plate-glass.....		4,901.27	
Burglary and theft.....		677.93	
Auto property damage.....		1,109.41	
		<hr/>	63,173.51
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....			23,908.14
Salaries, traveling and all other expenses of agents not paid by commissions.....			1,248.00
Inspections (other than medical and claim).....			40.70
Rents.....			1,668.00
Repairs and expenses (other than taxes) on real estate.....			2,890.15
Taxes on real estate.....			746.83
State taxes on premiums.....			415.71
Insurance department licenses and fees.....			3,677.10
Municipal licenses and fees.....			700.85
City, State and county taxes Oklahoma.....			9,162.25
Legal expenses.....			3,163.46
Advertising.....			906.35
Printing and stationery.....			6,761.46
Postage, telegraph, telephone and express.....			3,714.09
Furniture and fixtures.....			1,456.74
General expense.....			2,095.98
Investment expense.....			347.35
Traveling expense (officers and home office employees).....			2,226.10
Agents' balances charged off.....			3,155.50
		<hr/>	
Total disbursements.....	\$		156,409.56
		<hr/>	
Balance.....	\$		1,129,288.11

## LEDGER ASSETS.

Book value of real estate.....	\$	40,000.00	
Mortgage loans on real estate, first lien, \$396,938.70; other than first lien, \$3,210.....		400,148.70	
Book value of bonds.....		481,287.78	
Cash in company's office.....		2,986.68	
Deposits in trust companies and banks on interest.....		132,426.71	
	<i>On Policies or Renewals Issued on or after</i>	<i>On Policies or Renewals Issued Prior to</i>	
	<i>October 1, 1911.</i>	<i>October 1, 1911.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 792.65	\$-----	
Health.....	592.25	-----	
Liability.....	36,705.22	1,268.57	
Fidelity.....	7,694.88	2,791.24	
Surety.....	15,100.57	2,204.56	
Plate-glass.....	3,598.73	155.23	
Burglary and theft.....	541.09	117.00	
Auto property damage.....	429.20	197.05	
	<hr/>	<hr/>	
Totals.....	\$ 65,454.59	\$ 6,733.65	
			72,188.24
Surety Association of America (deposit).....			250.00
			<hr/>
Ledger assets, as per balance.....	\$		1,129,288.11

## NON-LEDGER ASSETS.

Interest due (\$404.53) and accrued (\$11,679.12) on mortgages.....	\$	12,173.65	
Interest accrued on bonds.....		15,363.40	
Interest accrued on bank balances.....		42.03	
Rents accrued on company's property or lease.....		178.00	
		<u>\$</u>	27,757.08
Gross assets.....	\$		1,157,045.19

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....	\$	6,733.65	
Book value of ledger assets over market value, viz.:			
United States three per cent bonds.....		656.25	
Second lien note.....		3,210.00	
		<u></u>	10,599.90
Total admitted assets.....	\$		1,146,445.29

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:			
Surety.....	\$ 1,000.00	\$ 1,459.26	\$ 2,459.26
Plate-glass.....	879.52		879.52
Burglary and theft.....			244.43
Auto property damage.....	68.75		68.75
Totals.....	\$ 1,948.27	\$ 1,459.26	\$ 3,651.96
		<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:	<i>Net Unpaid Claims, Except Liability Claims.</i>		
Surety.....	\$ 2,459.26	\$	\$ 2,459.26
Plate-glass.....	879.52		879.52
Burglary and theft.....		244.43	244.43
Auto property damage.....	68.75		68.75
Totals.....	\$ 3,407.53	\$ 244.43	\$ 3,651.96
Special reserve for unpaid liability losses.....			15,219.89
Total unpaid claims and expenses of settlement.....			\$ 18,871.85
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$246,117.44; unearned premiums, fifty per cent.....			\$ 123,058.13
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$25,373.88; unearned premiums, pro rata.....			20,199.48
Total unearned premiums.....			143,257.61
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:			
Accident.....	\$	277.42	
Health.....		207.28	
Liability.....		9,910.40	
Fidelity.....		1,933.22	
Surety.....		4,023.73	
Plate-glass.....		1,195.20	
Burglary and theft.....		162.30	
Auto property damage.....		111.59	
		<u></u>	17,821.14



State, county and municipal taxes due or accrued.....	\$	5,950.00
Reinsurance.....		169.54
Interest paid in advance.....		91.51
Total amount of all liabilities, except capital.....	\$	186,161.65
Capital actually paid up in cash.....	\$	523,705.00
Surplus over all liabilities.....		436,578.64
Surplus as regards policyholders.....		960,283.64
Total liabilities.....	\$	1,146,445.29

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31 of last year's statement.....	\$-----	\$-----	\$ 4,558.04
Written or renewed during the year.....	1,227.65	630.75	87,346.44
Totals.....	\$ 1,227.65	\$ 630.75	\$ 91,904.48
Deduct expirations and cancellations.....	-----	-----	15,846.38
In force at end of the year.....	\$ 1,227.65	\$ 630.75	\$ 76,058.10
Deduct amount reinsured.....	75.58	26.96	-----
Net premiums in force.....	\$ 1,152.07	\$ 603.79	\$ 76,058.10
	<i>Fidelity.</i>	<i>Surety.</i>	<i>Plate-glass.</i>
In force December 31 of last year's statement.....	\$ 27,132.40	\$ 63,847.11	\$ 6,151.32
Written or renewed during the year.....	66,742.94	121,124.71	19,124.10
Totals.....	\$ 93,875.34	\$ 184,971.82	\$ 25,275.42
Deduct expirations and cancellations.....	32,183.35	71,284.10	9,399.55
In force at end of the year.....	\$ 61,691.99	\$ 113,687.72	\$ 15,875.87
Deduct amount reinsured.....	2,488.10	2,557.04	-----
Net premiums in force.....	\$ 59,203.89	\$ 111,130.68	\$ 15,875.87
	<i>Auto Property Damage.</i>	<i>Burglary and Theft.</i>	
In force December 31 of last year's statement.....	\$ 8,222.92	\$ 1,864.12	
Written or renewed during the year.....	6,916.44	3,944.95	
Totals.....	\$ 15,139.36	\$ 5,809.07	
Deduct expirations and cancellations.....	11,351.46	2,130.05	
Net premiums in force.....	\$ 3,787.90	\$ 3,679.02	

## BUSINESS IN NORTH CAROLINA DURING 1911.—None.

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$76,170.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

## THE STANDARD ACCIDENT INSURANCE COMPANY.

Incorporated May 29, 1884.

Commenced Business August 1, 1884.

LEM W. BOWEN, President.

E. A. LEONARD, Secretary.

M. W. O'BRIEN, Treasurer.

Home Office, Penobscot Building, Detroit, Mich.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 3,793,523.44

## INCOME.

## Net premiums:

Accident.....	\$ 1,138,577.35	
Health.....	151,887.23	
Liability.....	1,271,140.07	
Auto property damage.....	116,658.58	
Workmen's collective.....	38,982.28	

2,717,245.51

Policy fees required or represented by applications.....39,033.00

Gross interest on mortgage loans.....\$ 15,568.08

Gross interest on collateral loans.....1,687.50

Gross interest on bonds and dividends on stocks, less \$2,476.99 accrued  
interest on bonds acquired during 1911.....139,987.05

Gross interest on deposits in trust companies and banks.....1,703.35

Gross interest from all other sources.....244.68

Total gross interest.....159,100.66

Gross profit on sale or maturity of ledger assets, viz.: Bonds.....1,942.90

Total income.....\$ 2,917,322.07

Sum of both amounts.....\$ 6,710,845.51

## DISBURSEMENTS.

## Net amount paid policyholders for losses:

Accident.....	\$ 528,083.40	
Health.....	57,245.85	
Liability.....	529,856.49	
Auto property damage.....	46,406.90	
Workmen's collective.....	20,629.30	

1,182,221.94

## Investigation and adjustment of claims, viz.:

Accident.....	\$ 10,994.28	
Health.....	764.57	
Liability.....	167,850.67	
Credit.....	1,537.71	
Workmen's collective.....	497.63	

181,644.86

Policy fees retained by agents.....39,033.00

Commissions or brokerage, less amount received on return premiums  
and reinsurance for the following classes:

Accident.....	\$ 345,699.98	
Health.....	50,565.21	
Liability.....	295,515.38	
Auto property damage.....	28,041.75	
Workmen's collective.....	9,094.34	

728,916.66



Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	\$ 146,595.80
Salaries, traveling and all other expenses of agents not paid by commissions.....	141,896.56
Inspections (other than medical and claim).....	23,841.82
Rents.....	9,020.00
Repairs and expenses (other than taxes) on real estate.....	5.00
State taxes on premiums.....	48,079.68
Insurance department licenses and fees.....	9,875.54
Federal corporation tax.....	2,029.88
Local taxes.....	4,415.76
Municipal licenses and taxes.....	2,955.86
All other licenses, fees and taxes.....	1,985.06
Advertising.....	19,206.15
Printing and stationery.....	26,995.01
Postage, telegraph, telephone and express.....	17,788.06
Furniture and fixtures.....	1,619.62
Stockholders for interest or dividends (amount declared during the year).....	70,000.00
Traveling expenses of home office employees.....	5,556.50
Sundry expenses.....	8,335.81
Agents' balances charged off.....	1,333.01
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....	8,978.95
Total disbursements.....	\$ 2,682,330.53
Balance.....	\$ 4,028,514.98

## LEDGER ASSETS.

Mortgage loans on real estate, first lien.....	\$ 229,775.00
Loans secured by pledge of bonds, stocks or other collaterals.....	50,000.00
Book value of bonds.....	3,199,123.03
Cash in company's office.....	6,283.55
Deposits in trust companies and banks not on interest.....	137,625.61

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 183,797.59	\$ 15,978.05	
Health.....	27,384.16	1,997.98	
Liability.....	137,917.16	9,018.00	
Auto property damage.....	15,429.46	1,019.85	
Workmen's collective.....	12,779.88	385.66	
Totals.....	\$ 377,308.25	\$ 28,399.54	405,707.79
Ledger assets, as per balance.....			\$ 4,028,514.98

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 2,495.24
Interest accrued on bonds.....	27,693.38
Interest due (\$562.50) and accrued (\$50) on collateral loans.....	612.50
Market value of bonds and stocks over book value.....	30,801.12
	7,738.47
Gross assets.....	\$ 4,067,054.57

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....	\$ 28,399.54
Book value of ledger assets over market value, viz.: Collateral loan.....	8,200.00
	36,599.54
Total admitted assets.....	\$ 4,030,455.03

## LIABILITIES.

		Reported or in Process of Adjustment.	
Losses and claims:		Adjusted.	
Accident.....	\$	37,118.42	\$ 132,855.36
Health.....		1,537.85	13,265.65
Auto property damage.....		3,957.88	15,956.08
Workmen's collective.....		396.45	5,507.37
Totals.....	\$	43,010.60	\$ 167,584.46
Losses and claims:		Resisted.	Total.
Accident.....	\$	49,160.00	\$ 219,133.78
Health.....			14,803.50
Auto property damage.....			19,913.96
Workmen's collective.....			5,903.82
Totals.....	\$	49,160.00	\$ 259,755.06
		Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.	Total.
Losses and claims:		Net Unpaid Claims, Except Liability Claims.	
Accident.....	\$	219,133.78	\$ 223,401.03
Health.....		14,803.50	15,000.00
Auto property damage.....		19,913.96	20,242.12
Workmen's collective.....		5,903.82	6,012.34
Totals.....	\$	259,755.06	\$ 264,655.49
Special reserve for unpaid liability losses.....			486,220.20
Total unpaid claims and expenses of settlement.....			\$ 750,875.69
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$2,055,744.16; unearned premiums, fifty per cent.....			\$ 1,027,872.09
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$54,959.17; unearned premiums, <i>pro rata</i> .....			25,371.00
Total unearned premiums.....			1,053,243.09
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:			
Accident.....	\$	55,013.61	
Health.....		8,862.93	
Liability.....		32,824.38	
Auto property damage.....		3,795.54	
Workmen's collective.....		3,233.30	
			103,729.76
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			6,243.18
State, county and municipal taxes due or accrued.....			57,369.06
Return premiums.....			16,978.88
Reinsurance.....			2,238.19
Advance premiums (one hundred per cent).....			4,198.89
Additional liability reserve to be used as required.....			135,000.00
Total amount of all liabilities, except capital.....			\$ 2,129,876.74
Capital actually paid up in cash.....		\$	500,000.00
Surplus over all liabilities.....			1,400,578.29
Surplus as regards policyholders.....			1,900,578.29
Total liabilities.....			\$ 4,030,455.03



## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31 of last year's statement.....	\$ 818,668.73	\$ 131,504.39	\$ 989,560.26
Written or renewed during the year.....	1,434,481.75	204,874.38	1,552,924.13
Totals.....	\$ 2,253,150.48	\$ 336,378.77	\$ 2,542,484.39
Deduct expirations and cancellations.....	1,471,094.30	194,894.30	1,460,127.57
In force at end of the year.....	\$ 782,056.18	\$ 141,484.47	\$ 1,082,356.82
Deduct amount reinsured.....	16,047.44		6,678.80
Net premiums in force.....	\$ 766,008.74	\$ 141,484.47	\$ 1,075,678.02
		<i>Auto Property Damage.</i>	<i>Workmen's Collective.</i>
In force December 31 of last year's statement.....	\$	77,477.81	\$ 21,069.70
Written or renewed during the year.....		146,950.60	40,798.67
Totals.....	\$	224,428.41	\$ 61,868.37
Deduct expirations and cancellations.....		114,497.87	44,266.81
Net premiums in force.....	\$	109,930.54	\$ 17,601.56

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Accident.....	\$ 12,311.97	\$ 5,907.49	\$ 5,907.49
Health.....	1,853.19	913.52	913.52
Liability.....	240.00	143.00	143.00
Totals.....	\$ 14,405.16	\$ 6,964.01	\$ 6,964.01

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$156,850.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

## STATE MUTUAL CASUALTY COMPANY.

Incorporated 1911.

J. A. McDOWELL, President.

Commenced Business 1911.

W. R. BECKLEY, Secretary.

GEO. P. PELL, Treasurer.

Home Office: Winston-Salem, N. C.

## INCOME.

Net premiums:	
Accident and health.....	\$ 349.66
Money advanced.....	1,175.00
Total income.....	\$ 1,524.66

## DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$	5.00
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident and health.....		172.94
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		392.00
Salaries, traveling and all other expenses of agents not paid by commissions.....		53.40
Rents.....		36.00
Insurance department licenses and fees.....		11.00
All other licenses, fees and taxes.....		87.67
Legal expense.....		3.50
Advertising.....		17.03
Printing and stationery.....		202.50
Postage, telegraph, telephone and express.....		24.24
Furniture and fixtures.....		58.70
Other disbursements.....		21.35
Total disbursements.....	\$	1,085.33
Balance.....	\$	439.33

## LEDGER ASSETS.

Cash in company's office.....	\$	18.15
Deposits in trust companies and banks not on interest.....		421.18
Ledger assets, as per balance.....	\$	439.33

## NON-LEDGER ASSETS.

Furniture and fixtures.....	\$	58.70
Supplies, etc.....		202.50
		261.20
Gross assets.....	\$	700.53

## DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....	\$	58.70
Supplies, printed matter and stationery.....		202.50
		261.20
Total admitted assets.....	\$	439.33

## LIABILITIES.

Losses and claims:		
Accident and health.....	\$	5.00
Advance premiums (one hundred per cent).....		16.15
Total amount of all liabilities, except capital.....	\$	21.15
Surplus as regards policyholders.....		418.18
Total liabilities.....	\$	439.33

## EXHIBIT OF PREMIUMS.

Net premiums in force, health.....	\$	446.00
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## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>		<i>Gross Losses Paid.</i>	
Health.....	\$	446.00	\$	5.00



## THE TITLE GUARANTY AND SURETY COMPANY.

Incorporated February 20, 1901.

Commenced Business April 1, 1901.

L. A. WATRES, President.

J. H. LAW, Secretary.

N. H. COWDREY, Treasurer.

Home Office: 516 Spruce Street, Scranton, Pa.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$712,820.

Amount of ledger assets (as per balance) December 31 of previous year..	\$	2,253,338.73	
Decrease paid-up capital during year.....	\$	500,000.00	
New capital paid in during year.....		212,820.00	
		<u>287,180.00</u>	
Extended at.....	\$		1,966,158.73

## INCOME.

Net premiums:			
Surety.....	\$	986,529.83	
Title.....		<u>1,770.96</u>	
			988,300.79
Gross interest on mortgage loans.....	\$	5,009.94	
Gross interest on collateral loans.....		<u>94.64</u>	
Gross interest on bonds and dividends on stocks, less \$2,824.37 accrued			
interest on bonds acquired during 1911.....		44,181.92	
Gross interest on deposits in trust companies and banks.....		2,268.11	
Gross interest from miscellaneous sources.....		<u>173.97</u>	
Gross rents from company's property, including \$8,000 for company's			
occupancy of its own buildings.....		<u>9,500.00</u>	
Total gross interest and rents.....			61,228.58
By decrease of capital stock.....			500,000.00
Title department, search fees.....			2,885.74
From agents' balances previously charged off.....			30.27
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....			<u>496.38</u>
Total income.....	\$		<u>1,552,941.76</u>
Sum of both amounts.....	\$		3,519,100.49

## DISBURSEMENTS.

Net amount paid policyholders for losses:

Surety.....	\$	398,815.80	
Title.....		<u>450.00</u>	
			399,265.80
Investigation and adjustment of claims, viz.: Surety.....			62,608.72
Commissions or brokerage, less amount received on returned premiums and reinsurance			
for the following classes: Surety.....			174,896.81
Salaries, fees and all other compensation of officers, directors, trustees and home office			
employees.....			95,096.13
Salaries, traveling and all other expenses of agents not paid by commissionns.....			189,057.15
Rents.....			13,666.65
Repairs and expenses (other than taxes) on real estate.....			3,509.59
Taxes on real estate.....			1,357.18
State taxes on premiums.....			14,804.76
Insurance department licenses and fees.....			11,406.77
Capital stock tax.....			<u>5,598.55</u>

Legal expenses.....	\$ 884.80
Advertising.....	9,362.27
Printing and stationery.....	19,720.07
Postage, telegraph, telephone and express.....	27,592.14
Furniture and fixtures.....	9,224.26
Stockholders for interest or dividends (amount declared during the year).....	25,000.00
General expenses.....	32,517.14
Title department expenses.....	4,248.11
Agents' balances charged off.....	2,475.39
Gross loss on sale or maturity of ledger assets, viz: Bonds.....	2,995.74
Gross decrease by adjustment in book value of ledger assets, viz.: Bonds.....	180,620.87

Total disbursements.....	\$ 1,285,908.90
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Balance.....	\$ 2,233,191.59
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## LEDGER ASSETS.

Book value of real estate.....	\$ 120,204.82
Mortgage loans on real estate—first lien.....	63,600.00
Book value of bonds.....	1,192,660.18
Cash in company's office.....	3,558.56
Deposits in trust companies and banks not on interest.....	16,000.00
Deposits in trust companies and banks on interest.....	328,249.52

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>
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## Premiums in course of collection, viz:

Surety.....	\$ 197,205.89	\$ 129,570.08
Title.....	859.55	

Totals.....	\$ 198,065.44	\$ 129,570.08
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327,635.52

Advances on contracts.....	56,537.28
Bills receivable.....	54,163.44
Real estate mortgage and judgments.....	70,582.27

Ledger assets, as per balance.....	\$ 2,233,191.59
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## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	3,838.61
Interest accrued on bonds.....	7,365.44
Amount advanced United States Treasury Department in re-examination of company.....	2,000.00

Gross assets.....	\$ 2,246,395.64
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## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....	\$ 129,570.08
Book value of ledger assets over market value, viz.: Bonds.....	45,283.93
	174,854.01

Total admitted assets.....	\$ 2,071,541.63
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## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:			
Surety.....	\$ 130,810.49	\$ 245,361.21	\$ 376,171.70



	<i>Net Unpaid Claims, Except Liability Claims.</i>	<i>Total.</i>
Losses and claims:		
Surety.....	\$ 376,171.70	\$ 376,171.70
Total unpaid claims and expenses of settlement.....		\$ 376,171.70
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$643,315.25; unearned premiums, fifty per cent.....		\$ 321,657.63
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$160,828.81; unearned premiums, <i>pro rata</i> .....		80,414.40
Total unearned premiums.....		402,072.03
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.: Surety.....		37,565.87
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,000.00
State, county and municipal taxes due or accrued.....		19,095.39
Reinsurance.....		46,942.40
Total amount of all liabilities, except capital.....		\$ 882,847.39
Capital actually paid up in cash.....	\$ 712,820.00	
Surplus over all liabilities.....	475,874.24	
Surplus as regards policyholders.....		1,188,694.24
Total liabilities.....		\$ 2,071,541.63

## EXHIBIT OF PREMIUMS.

	<i>Surety.</i>	<i>Title.</i>
In force December 31 of last year's statement.....	\$ 915,072.65	\$ 9,166.82
Written or renewed during the year.....	1,298,473.12	1,770.96
Totals.....	\$ 2,213,545.77	\$ 10,937.78
Deduct expirations and cancellations.....	1,179,940.86	
In force at end of the year.....	\$ 1,033,604.91	\$ 10,937.78
Deduct amount reinsured.....	229,460.85	
Net premiums in force.....	\$ 804,144.06	\$ 10,937.78

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid</i>	<i>Gross Losses Incurred.</i>
Surety.....	\$ 9,879.34	\$ 1,758.45	\$ 1,798.45

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$202,450.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

## THE TRAVELERS INSURANCE COMPANY (ACCIDENT DEPARTMENT.)

Incorporated June 17, 1863.

Commenced Business April 1, 1864.

SYLVESTER C. DUNHAM, President.

LOUIS F. BUTLER, Secretary.

LEVI L. FELT, Comptroller.

Home Office, 700 Main Street, Hartford, Conn.

### CAPITAL STOCK.

Amount of capital paid up in cash, \$2,500,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 16,606,567.40

### INCOME.

Net premiums:		
Accident.....	\$ 3,811,563.22	
Health.....	543,420.49	
Liability.....	6,282,875.11	
Workmen's collective.....	55,958.11	
		10,693,816.93
Inspections.....		1,207.25
Gross interest on collateral loans.....	\$ 17,285.13	
Gross interest on bonds and dividends on stocks, less \$3,543.06 accrued interest on bonds acquired during 1911.....	600,667.15	
Gross interest on deposits in trust companies and banks.....	29,325.23	
Gross interest on bills receivable.....	2,468.62	
		649,746.13
Total gross interest.....		342.87
Profit and loss.....		1,068.22
From agents' balances previously charged off.....		2,366.15
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		42,922.45
Gross increase by adjustment in book value of ledger assets, viz.: Bonds (accrual of discount).....		11,391,470.00
		27,998,037.40
Total income.....	\$	
Sum of both amounts.....	\$	

### DISBURSEMENTS.

Net amount paid policyholders for losses:		
Accident.....	\$ 1,607,537.44	
Health.....	209,701.21	
Liability.....	3,138,122.94	
Workmen's collective.....	34,389.05	
		4,989,750.64
Matured endowments and surrender values under ten premium accident policies.....		20,878.78
Investigation and adjustment of claims, viz.:		
Accident.....	\$ 70,210.77	
Health.....	10,522.23	
Liability.....	1,002,465.80	
Workmen's collective.....	1,703.90	
		1,084,902.70
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident.....	\$ 1,145,953.15	
Health.....	154,158.72	



Liability.....	\$ 1,309,283.40	
Workmen's collective.....	7,687.11	
		\$ 2,617,082.38
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		401,160.59
Traveling expenses—home office.....		35,765.99
Salaries, traveling and all other expenses of agents not paid by commissions.....		509,624.82
Salaries, traveling and all other expenses of pay roll auditors.....		108,047.95
Medical examiners' fees and salaries.....		29,755.16
Inspections (other than medical and claim).....		205,939.06
Rents, including \$27,234.21 for company's occupancy of its own buildings, (balance of life department statement).....		126,708.11
State taxes on premiums.....		149,269.97
Insurance department licenses and fees.....		16,009.52
Federal corporation tax.....		2,715.77
Capital stock tax.....		187,429.24
County and municipal licenses and fees.....		2,649.22
County and municipal taxes.....		2,947.27
Legal expenses.....		5,812.40
Advertising.....		67,549.80
Printing and stationery.....		67,371.58
Postage, telegraph, telephone and express.....		72,370.79
Furniture and fixtures.....		37,300.46
Stockholders for interest or dividends (amount declared during the year).....		375,000.00
Other disbursements.....		39,372.79
Agents' balances charged off.....		1,560.67
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		1,031.00
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds (amortization of premiums).....		23,964.00
Total disbursements.....	\$ 11,181,970.66	
Balance.....		\$ 16,816,066.74

## LEDGER ASSETS.

Loans secured by pledge of bonds, stocks or other collaterals.....	\$ 335,576.53	
Book value of bonds, \$9,373,629; and stocks, \$4,243,473.34.....	13,617,102.34	
Cash in company's office.....	6,000.00	
Cash at branch offices.....	82,858.82	
Deposits in trust companies and banks not on interest.....	295,439.65	
Deposits in trust companies and banks on interest.....	806,206.24	
	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>
Premiums in course of collection, viz.:		
Accident.....	\$ 358,378.31	\$ 33,224.45
Health.....	58,769.00	4,734.60
Liability.....	866,281.99	266,398.35
Workmen's collective.....	8,350.28	55.84
Totals.....	\$ 1,291,779.58	\$ 304,413.24
		1,596,192.82
Bills receivable.....		37,991.55
Agents' ledger balances.....		38,698.79
Ledger assets, as per balance.....		\$ 16,816,066.74

## NON-LEDGER ASSETS.

Interest due (\$35,000) and accrued (\$137,774.94) on bonds.....	177,714.94
Interest accrued on collateral loans.....	4,939.10
Market value of bonds and stocks over book value.....	319,046.66
Gross assets.....	\$ 17,312,827.44

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	37,991.55	
Agents' ledger balances.....		38,698.79	
Premiums in course of collection written prior to October 1, 1911.....		304,413.24	
Overdue and accrued interest on bonds in default.....		37,500.00	
			\$ 418,603.58
Total admitted assets.....			\$ 16,894,223.86

## LIABILITIES.

		Adjusted.	Reported or in Process of Adjustment.	
Losses and claims:				
Accident.....	\$	6,647.44	\$	288,803.57
Health.....		1,716.28		47,190.38
Workmen's collective.....		1,064.70		9,465.37
Totals.....	\$	9,428.42	\$	345,459.32
Losses and claims:		Resisted.	Total.	
Accident.....	\$	65,910.00	\$	361,361.01
Health.....		2,700.00		51,606.66
Workmen's collective.....				10,530.07
Totals.....	\$	68,610.00	\$	423,497.74
		Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.	Total.	
Losses and claims:	Net Unpaid Claims, Except Liability Claims.			
Accident.....	\$ 361,361.01	\$ 18,068.05	\$	379,429.06
Health.....	51,606.66	2,580.33		54,186.99
Workmen's collective.....	10,530.07	526.51		11,056.58
Totals.....	\$ 423,497.74	\$ 21,174.89	\$	444,672.63
Special reserve for unpaid liability losses.....				3,397,036.00
Total unpaid claims and expenses of settlement.....			\$	3,841,708.63
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$8,428,331.38; unearned pre- miums, fifty per cent.....			\$	4,214,165.69
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$412,337.25; unearned pre- miums, <i>pro rata</i> , long term, \$194,299.25; 10 premium accident, \$354,576				548,875.25
Total unearned premiums.....				4,763,040.94
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:				
Accident.....	\$	107,513.49		
Health.....		14,692.25		
Liability.....		199,244.86		
Workmen's collective.....		1,753.56		
				323,204.16
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				152,459.00
State, county and municipal taxes due or accrued.....				302,592.00
Advance premiums (one hundred per cent).....				6,739.55
Reserve, accident, contingent fund.....				289,066.65
Reserve, accident accumulations.....				177,112.25
Reserve, liability, excess limits.....				94,471.01
Reserve claims incurred on or before December 31, 1911, notices of which were received subsequently—accident.....				26,587.05
Reserve claims incurred on or before December 31, 1911, notices of which were received subsequently—health.....				4,833.54



Reserve claims incurred on or before December 31, 1911, notices of which were received subsequently—workmen's collective .....	\$	603.15
Total amount of all liabilities, except capital.....	\$	9,982,417.93
Capital actually paid up in cash.....	\$	2,500,000.00
Surplus over all liabilities.....		4,411,805.93
Surplus as regards policyholders.....		6,911,805.93
Total liabilities.....	\$	16,894,223.86

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>
In force December 31 of last year's statement.....	\$ 3,107,816.25	\$ 454,221.46
Written or renewed during the year.....	4,614,948.32	680,772.28
Totals.....	\$ 7,722,764.57	\$ 1,134,993.74
Deduct expirations and cancellations.....	4,352,863.33	635,109.78
In force at end of the year.....	\$ 3,369,901.24	\$ 499,883.96
Deduct amount reinsured.....	49,252.21	5,822.48
Net premiums in force.....	\$ 3,320,649.03	\$ 494,061.48
	<i>Liability.</i>	<i>Workmen's Collective.</i>
In force December 31 of last year's statement.....	\$ 4,722,448.08	\$ 6,969.18
Written or renewed during the year.....	7,481,483.98	61,589.33
Totals.....	\$ 12,203,932.06	\$ 68,558.51
Deduct expirations and cancellations.....	7,128,754.84	58,888.57
In force at end of the year.....	\$ 5,075,177.22	\$ 9,669.94
Deduct amount reinsured.....	58,889.04	
Net premiums in force.....	\$ 5,016,288.18	\$ 9,669.94

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 13,788.86	\$ 4,151.41
Health.....	4,570.98	1,128.78
Liability.....	28,528.05	19,488.82
Workmen's collective.....	937.50	
Totals.....	\$ 47,885.39	\$ 24,769.01

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$206,500.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?

It owns 9,960 shares of the stock of the Travelers Indemnity Company which is the entire capital excepting 40 shares held by the directors; 4,790 shares of the capital stock of the Travelers Indemnity Company of Canada upon which has been paid twenty per cent of the par value; 15 shares of Hartford Steam Boiler Inspection and Insurance Company held in the Life Department.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, \$20,000; loaned to stockholders not officers, \$141,500.

Has this company guaranteed policies issued by any other company and now in force? No.

## UNITED STATES CASUALTY COMPANY.

Incorporated May 2, 1895.

Commenced Business May 3, 1895.

EDSON S. LOTT, President.

D. G. LUCKETT, Secretary.

GEORGE H. PRENTISS, Treasurer.

Home Office, 141 Broadway, New York City, N. Y.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 2,732,344.11

## INCOME.

Net premiums:	
Accident.....	\$ 545,415.67
Health.....	232,138.93
Liability.....	940,518.50
Steam-boiler.....	35,924.98
Burglary and theft.....	64,518.57
Sprinkler.....	19,884.02
Auto property damage.....	11,277.41
Workmen's collective.....	8,654.06
	<u>1,858,332.14</u>
Gross interest on mortgage loans.....	\$ 13,069.37
Gross interest on bonds and dividends on stocks, less \$415.63 accrued interest on bonds acquired during 1911.....	99,208.12
Gross interest on deposits in trust companies and banks.....	1,558.01
	<u>113,835.50</u>
Total gross interest.....	113,835.50
Recovery of items previously charged to profit and loss.....	372.82
Gross profit on sale or maturity of ledger assets, viz.: Stocks.....	13,500.63
	<u>Total income.....</u>
	\$ 1,986,041.09
Sum of both amounts.....	\$ 4,718,385.20

## DISBURSEMENTS.

Net amount paid policyholders for losses:	
Accident.....	\$ 250,191.52
Health.....	104,568.57
Liability.....	522,066.79
Steam-boiler.....	982.76
Burglary and theft.....	28,235.35
Sprinkler.....	7,740.65
Auto property damage.....	1,592.31
Workmen's collective.....	3,605.76
	<u>918,983.71</u>
Investigation and adjustment of claims, viz.:	
Accident.....	\$ 23,273.61
Health.....	8,332.28
Liability.....	104,346.28
Steam-boiler.....	670.82
Burglary and theft.....	2,684.96
Sprinkler.....	856.66
Auto property damage.....	659.60
Workmen's collective.....	1,252.42
	<u>142,076.63</u>



Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$ 167,652.00	
Health.....	69,674.03	
Liability.....	237,730.69	
Steam-boiler.....	8,054.57	
Burglary and theft.....	20,044.60	
Sprinkler.....	5,686.16	
Auto property damage.....	2,149.50	
Workmen's collective.....	1,998.47	
	<hr/>	\$ 512,990.02
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		128,998.77
Salaries, traveling and all other expenses of agents not paid by commissions.....		54,633.75
Inspections (other than medical and claim).....		23,261.68
Rents.....		20,877.93
Taxes on real estate.....		619.55
State taxes on premiums.....		28,628.13
Insurance department licenses and fees.....		6,240.55
Federal corporation tax.....		1,175.54
Taxes on personal property.....		244.02
Municipal licenses.....		1,311.63
Legal expenses.....		1,123.00
Advertising.....		3,753.20
Printing and stationery.....		32,613.03
Postage, telegraph, telephone and express.....		13,023.88
Furniture and fixtures.....		6,641.50
Stockholders for interest or dividends (amount declared during the year, \$50,000.).....		49,952.50
Extended free accident insurance.....		1,338.88
Miscellaneous disbursements.....		4,871.90
Profit and loss.....		728.50
Fees of Auditors \$3,104.74; interest on temporary loan \$75.....		3,179.74
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds.....	\$ 96.78	
Stocks.....	322.50	
	<hr/>	419.28
Total disbursements.....	\$	1,957,687.35
Balance.....	\$	2,760,697.85

## LEDGER ASSETS.

Book value of bonds.....	\$ 4,500.00	
Mortgage loans on real estate, first lien.....	277,000.00	
Book value of bonds, \$892,206.87; and stocks, \$1,300,841.36.....	2,193,048.23	
Cash in company's office.....	1,458.35	
Deposits in trust companies and banks not on interest.....	37,810.29	
Deposits in trust companies and banks on interest.....	22,290.44	
	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	
Premiums in course of collection, viz.:		
Accident.....	\$ 56,330.81	
Health.....	27,837.37	
Liability.....	111,971.03	
Steam-boiler.....	8,690.71	
Burglary and theft.....	10,522.65	
Sprinkler.....	2,079.47	
Auto property damage.....	1,185.03	
Workmen's collective.....	790.63	
	<hr/>	219,407.70

Cash in the hands of resident managers and adjusters.....	\$ 4,200.00
Agents' ledger balances, debits, \$1,697.36; credits, \$714.52 .....	982.84

Ledger assets, as per balance.....\$ 2,760,697.85

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	3,561.13
Interest accrued on bonds.....	9,589.16

Gross assets.....\$ 2,773,848.14

## DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.:

Bonds.....	\$ 45,306.87	
Stocks.....	77,886.36	
Cash in the hands of resident managers and adjusters.....	4,200.00	
Agents' ledger balances .....	1,697.36	
		129,090.59

Total admitted assets.....\$ 2,644,757.55

## LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 24,521.00	\$ 36,518.00	\$ 61,039.00
Health.....	12,645.00	1,260.00	13,905.00
Burglary and theft.....	2,345.00	180.00	2,525.00
Auto property damage.....	1,530.00	-----	1,530.00
Workmen's collective.....	540.00	-----	540.00
Totals.....	\$ 41,581.00	\$ 37,958.00	\$ 79,539.00

	<i>Net Unpaid Claims, Except Liability Claims.</i>	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 61,039.00	\$ 6,781.00	\$ 67,820.00
Health.....	13,905.00	1,545.00	15,450.00
Burglary and theft.....	2,525.00	280.00	2,805.00
Auto property damage.....	1,530.00	170.00	1,700.00
Workmen's collective.....	540.00	60.00	600.00
Totals.....	\$ 79,539.00	\$ 8,836.00	\$ 88,375.00
Special reserve for unpaid liability losses.....			116,845.00

Total unpaid claims and expenses of settlement.....\$ 205,220.00

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,437,981.86; unearned premiums, fifty per cent.....	\$ 770,871.13
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$230,763.44; unearned premiums, <i>pro rata</i> .....	122,241.23

Total unearned premiums.....830,112.36

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:	
Accident.....	\$ 15,772.63
Health.....	7,794.46
Liability.....	31,351.89
Steam-boiler.....	2,433.40



Burglary and theft.....	\$	2,946.34	
Sprinkler.....		582.25	
Auto property damage.....		331.81	
Workmen's collective.....		221.38	
		<u>\$</u>	61,434.16
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			7,000.00
State, county and municipal taxes due or accrued.....			30,000.00
Dividends declared and unpaid to stockholders.....			12,725.00
Reinsurance.....			8,114.14
Additional special reserve for claims (including claims incurred in 1911 reported in 1912)			100,000.00
Contingency fund.....			78,614.71
Reserve for reinsurance in companies not admitted in New York.....			11,537.18
			<u></u>
Total amount of all liabilities, except capital.....	\$		1,344,757.55
Capital actually paid up in cash.....	\$	500,000.00	
Surplus over all liabilities.....		800,000.00	
		<u></u>	
Surplus as regards policyholders.....			1,300,000.00
			<u></u>
Total liabilities.....	\$		2,644,757.55

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31 of last year's statement.....	\$ 510,179.16	\$ 201,491.32	\$ 717,978.91
Written or renewed during the year.....	717,928.75	316,020.90	1,499,244.75
	<u></u>	<u></u>	<u></u>
Totals.....	\$ 1,228,107.91	\$ 517,512.22	\$ 2,217,223.66
Deduct expirations and cancellations.....	743,684.95	321,500.47	1,417,677.30
	<u></u>	<u></u>	<u></u>
In force at end of the year.....	\$ 484,422.96	\$ 196,011.75	\$ 799,546.36
Deduct amount reinsured.....	10,114.07	3,105.34	881.97
	<u></u>	<u></u>	<u></u>
Net premiums in force.....	\$ 474,308.89	\$ 192,906.41	\$ 798,664.39
	<i>Steam-boiler.</i>	<i>Burglary and Theft.</i>	<i>Workmen's Collective.</i>
In force December 31 of last year's statement.....	\$ 73,232.94	\$ 81,159.49	\$ 5,527.08
Written or renewed during the year.....	54,296.72	86,691.64	10,436.24
	<u></u>	<u></u>	<u></u>
Totals.....	\$ 127,529.66	\$ 167,851.13	\$ 15,963.32
Deduct expirations and cancellations.....	48,096.09	80,345.68	11,540.74
	<u></u>	<u></u>	<u></u>
In force at end of the year.....	\$ 79,433.57	\$ 87,505.45	\$ 4,422.58
Deduct amount reinsured.....	150.50	6,050.29	-----
	<u></u>	<u></u>	<u></u>
Net premiums in force.....	\$ 79,283.07	\$ 81,455.16	\$ 4,422.58
		<i>Sprinkler.</i>	<i>Auto Property Damage.</i>
In force December 31 of last year's statement.....	\$	38,643.77	\$ -----
Written or renewed during the year.....		42,097.14	15,671.22
		<u></u>	<u></u>
Totals.....		80,740.91	\$ 15,671.22
Deduct expirations and cancellations.....		53,762.43	4,934.90
		<u></u>	<u></u>
In force at end of the year.....		26,978.48	\$ 10,736.32
Deduct amount reinsured.....		10.00	-----
		<u></u>	<u></u>
Net premiums in force.....	\$	26,968.48	\$ 10,736.32

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Accident.....	\$ 3,136.11	\$ 619.23	\$ 619.23
Health.....	6,131.19	3,382.01	4,092.01
Liability.....	1,461.29	4,221.66	4,571.66
Steam-boiler.....	117.50		
Burglary and theft.....	122.82	26.26	26.26
Auto property damage.....	33.25		
Totals.....	\$ 11,002.16	\$ 8,249.16	\$ 9,309.16

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$105,500.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

## UNITED STATES FIDELITY AND GUARANTY COMPANY.

Incorporated March 19, 1896.

Commenced Business August 1, 1896.

JOHN W. BLAND, President.

GEORGE R. CALLIS, Secretary and Treasurer.

Home Office, United States Fidelity and Guaranty Co. Building, Baltimore, Md.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 6,258,861.55

## INCOME.

## Net premiums:

Accident.....	\$ 79,710.54
Health.....	32,107.86
Liability.....	791,180.16
Fidelity and surety.....	3,424,596.79
Plate-glass.....	58,072.63
Steam-boiler.....	12,967.74
Burglary and theft.....	256,901.10
Fly-wheel.....	1,685.22
Auto property damage.....	77,184.15
Workmen's collective.....	4,581.20
	<hr/>

4,738,987.39  
235.62

## Inspections.....

Gross interest on mortgage loans.....	\$ 150.00
Gross interest on collateral loans.....	329.11
Gross interest on bonds and dividends on stocks, less \$5,359.54 accrued interest on bonds acquired during 1911.....	166,180.06
Gross interest on deposits in trust companies and banks.....	4,737.85



Gross interest from all other sources.....	\$	479.09	
Gross rents from company's property, including \$34,187.50 for com- pany's occupancy of its own buildings.....		54,972.31	
Total gross interest and rents.....	\$		229,810.42
Department guaranteed attorneys net.....			30,693.54
Munich Reinsurance Company, reserve account.....			3,702.96
From agents' balances previously charged off.....			2,200.30
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....			5,004.35
Total income.....	\$		5,010,634.58
Sum of both amounts.....	\$		11,269,496.13

## DISBURSEMENTS.

Net amount paid policyholders for losses:			
Accident.....	\$	35,341.36	
Health.....		8,706.01	
Liability.....		127,512.14	
Fidelity and surety.....		1,155,910.34	
Plate-glass.....		13,788.78	
Burglary and theft.....		59,542.04	
Auto property damage.....		15,283.03	
Workmen's collective.....		2,319.47	
			1,418,403.17
Investigation and adjustment of claims, viz.:			
Accident.....	\$	1,026.17	
Health.....		16.68	
Liability.....		17,192.65	
Fidelity.....		115,106.25	
Plate-glass.....		13.12	
Burglary and theft.....		2,757.09	
Auto property damage.....		563.11	
Workmen's collective.....		3.50	
			136,678.67
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:			
Accident.....	\$	16,545.25	
Health.....		6,221.84	
Liability.....		141,102.01	
Fidelity and surety.....		636,432.11	
Plate-glass.....		11,548.93	
Steam-boiler.....		1,726.34	
Burglary and theft.....		60,130.39	
Fly-wheel.....		188.49	
Auto property damage.....		9,171.36	
Workmen's collective.....		392.87	
			883,459.59
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....			351,181.66
Salaries, traveling and all other expenses of agents not paid by commissions.....			634,377.98
Medical examiners' fees and salaries.....			1,546.70
Inspections (other than medical and claim).....			18,999.73
Rents, including \$34,187.50 for company's occupancy of its own buildings.....			106,058.35
Repairs and expenses (other than taxes) on real estate.....			18,081.83
Taxes on real estate.....			9,746.42
State taxes on premiums.....			71,201.39
Insurance department licenses and fees.....			19,633.08
All other licenses, fees and taxes.....			28,055.10
Legal expenses.....			51,249.00
Advertising.....			84,983.85
Printing and stationery.....			72,937.94
Postage, telegraph, telephone and express.....			103,165.94

Furniture and fixtures.....	\$ 43,051.18
Stockholders for interest or dividends (amount declared during the year).....	160,000.00
Other disbursements.....	30,202.59
Agents' balances charged off.....	4,647.10
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	2,880.00
Total disbursements.....	\$ 4,250,541.27
Balance.....	\$ 7,018,954.86

## LEDGER ASSETS.

Book value of real estate.....	\$ 680,706.91
Mortgage loans on real estate.....	3,000.00
Loans secured by pledge of bonds, stocks or other collaterals.....	70,949.00
Book value of bonds, \$4,247,380.99; and stocks, \$290,687.15.....	4,538,068.14
Cash in company's office.....	101,476.36
Deposits in trust companies and banks not on interest.....	104,368.11
Deposits in trust companies and banks on interest.....	391,759.96

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 16,591.44	\$ 655.77	
Health.....	7,092.57	106.10	
Liability.....	157,771.41	7,575.82	
Fidelity and surety.....	481,828.96	56,108.90	
Plate-glass.....	17,063.48	425.30	
Steam-boiler.....	3,242.31	75.00	
Burglary and theft.....	36,389.42	254.34	
Fly-wheel.....	247.90		
Auto property damage.....	11,375.28	942.44	
Workmen's collective.....	988.32		
Totals.....	\$ 732,590.09	\$ 66,143.67	798,733.76
Other ledger assets.....			329,892.62
Ledger assets, as per balance.....			\$ 7,018,954.86

## NON-LEDGER ASSETS.

Interest due on mortgages.....	\$ 75.00
Interest due (\$31,724.50) and accrued (\$24,726.82) on bonds.....	56,451.32
Interest due and accrued on collateral loans.....	554.92
Interest on bank balances, estimated.....	250.00
Rents on company's property or lease.....	614.67
	57,945.91
Gross assets.....	\$ 7,076,900.77

## DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1911.....	\$ 66,143.67
Guaranteed attorneys subscriptions written prior to October 1, 1911....	3,249.75
Book value of ledger assets over market value.....	209,245.64
	278,639.06
Total admitted assets.....	\$ 6,798,261.71



## LIABILITIES.

	<i>Estimated Cost of Adjustment.</i>	<i>Reported or in Process of Adjustment.</i>	
Losses and claims:			
Accident.....	\$.....	\$ 5,467.00	
Health.....		1,730.00	
Fidelity and surety.....	50,000.00	439,029.98	
Plate-glass.....		1,185.81	
Burglary and theft.....		14,648.80	
Auto property damage.....		4,790.00	
Workmen's collective.....		1,078.03	
Totals.....	\$ 50,000.00	\$ 467,929.62	
Losses and claims:	<i>Resisted.</i>	<i>Total.</i>	
Accident.....	\$.....	\$ 5,467.00	
Health.....		1,730.00	
Fidelity and surety.....	443,582.26	932,612.24	
Plate-glass.....		1,185.81	
Burglary and theft.....	899.00	15,547.80	
Auto property damage.....	2,700.00	7,490.00	
Workmen's collective.....		1,078.03	
Totals.....	\$ 447,181.26	\$ 965,110.88	
Special reserve for unpaid liability losses.....		97,462.30	
Total unpaid claims and expenses of settlement.....		\$ 1,062,573.18	
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$4,244,639.07; unearned pre- miums, fifty per cent.....		\$ 2,127,386.47	
New York excise risks, \$61,460.98; security five per cent.....		46,095.73	
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$514,621.34; unearned pre- miums, <i>pro rata</i> .....		272,252.75	
Total unearned premiums.....		2,445,734.95	
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:			
Accident.....	\$	3,849.21	
Health.....		1,575.48	
Liability.....		31,554.28	
Fidelity and surety.....		92,029.33	
Plate-glass.....		4,265.87	
Steam-boiler.....		486.35	
Burglary and theft.....		8,662.28	
Fly-wheel.....		37.04	
Auto property damage.....		2,275.06	
Workmen's collective.....		148.25	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		144,883.15	
State, county and municipal taxes due or accrued.....		10,000.00	
Interest due or accrued.....		73,724.97	
Return premiums.....		8,691.94	
Other liabilities.....		8,468.89	
		21,895.37	
Total amount of all liabilities, except capital.....		\$ 3,775,972.45	
Capital actually paid up in cash.....	\$	2,000,000.00	
Surplus over all liabilities.....		1,022,289.26	
Surplus as regards policyholders.....		3,022,289.26	
Total liabilities.....		\$ 6,798,261.71	

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31 of last year's statement.....	\$ 20,657.69	\$ 10,289.47	\$ 135,040.69
Written or renewed during the year.....	102,433.17	43,116.30	1,067,116.46
Totals.....	\$ 123,090.86	\$ 53,405.77	\$ 1,202,157.15
Deduct expirations and cancellations.....	41,075.47	19,397.71	465,173.29
In force at end of the year.....	\$ 82,015.39	\$ 34,008.06	\$ 736,983.86
Deduct amount reinsured.....	21,263.21	959.91	96.00
Net premiums in force.....	\$ 79,752.18	\$ 33,048.15	\$ 736,887.86
	<i>Fidelity and Surety.</i>	<i>Plate-glass.</i>	<i>Auto Property Damage.</i>
In force December 31 of last year's statement.....	\$ 3,439,059.23	\$ 15,984.01	\$ 5,680.77
Written or renewed during the year.....	4,022,679.49	22,334.90	107,134.31
Totals.....	\$ 7,461,738.72	\$ 88,318.91	\$ 112,815.08
Deduct expirations and cancellations.....	3,879,651.06	30,535.26	40,275.47
In force at end of the year.....	\$ 3,582,087.66	\$ 57,783.65	\$ 72,539.61
Deduct amount reinsured.....	123,397.06		
Net premiums in force.....	\$ 3,458,690.60	\$ 57,783.65	\$ 72,539.61
		<i>Steam-boiler.</i>	<i>Burglary and Theft.</i>
In force December 31 of last year's statement.....	\$ 6,566.92	\$ 368,727.11	
Written or renewed during the year.....	17,699.89	324,033.41	
Totals.....	\$ 24,266.81	\$ 692,760.52	
Deduct expirations and cancellations.....	5,715.14	319,352.53	
In force at end of the year.....	\$ 18,551.67	\$ 373,407.99	
Deduct amount reinsured.....	31.44	18,564.06	
Net premiums in force.....	\$ 18,520.23	\$ 354,843.93	
		<i>Fly-wheel.</i>	<i>Workmen's Collective.</i>
In force December 31 of last year's statement.....	\$ 849.11	\$ 2,354.75	
Written or renewed during the year.....	1,877.64	7,191.95	
Totals.....	\$ 2,726.75	\$ 9,546.70	
Deduct expirations and cancellations.....	548.74	2,872.63	
In force at end of the year.....	\$ 2,178.01	\$ 6,674.07	
Deduct amount reinsured.....	196.90		
Net premiums in force.....	\$ 1,981.11	\$ 6,674.07	



## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 375.05	\$ 162.50
Health.....	476.59	55.24
Liability.....	1,197.39	305.00
Fidelity and surety.....	29,200.62	6,777.62
Plate-glass.....	71.45	30.71
Burglary and theft.....	1,925.47	
Totals.....	\$ 33,246.57	\$ 7,331.07

## GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value, \$476,100.

What interest, direct, or indirect, has this company in the capital stock of any other insurance company?

It owns the entire capital stock of the Lawyers Surety Company of New York which is represented by \$150,000 New York city bonds and other assets.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, \$3,000.

Has this company guaranteed policies issued by any other company and now in force? No.

## UNITED STATES HEALTH AND ACCIDENT INSURANCE COMPANY.

Incorporated November 27, 1900.

Commenced Business January 29, 1901.

J. B. PITCHER, President.

J. M. PITCHER, Secretary and Treasurer.

Home Office, 130 North Washington Avenue, Saginaw, Michigan.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$300,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 940,634.82

## INCOME.

Net premiums:

Accident.....	\$ 604,805.14
Health.....	375,430.10

980,235.24

Policy fees required or represented by applications.....

137,277.00

Gross interest on mortgage loans.....

54.25

Gross interest on collateral loans.....

299.17

Gross interest on bonds and dividends on stocks, less \$1,359.33 accrued interest on bonds acquired during 1911.....

36,276.14

Gross interest on deposits in trust companies and banks.....	\$	1,087.89
Fees for changing policies.....		129.92
From agents' balances previously charged off.....		1,330.02
Gross increase by adjustment in book value of ledger assets, viz.: Bonds.....		50.00
Total income.....	\$	1,156,739.63
Sum of both amounts.....	\$	2,097,374.45

## DISBURSEMENTS.

Net amount paid policyholders for losses:			
Accident.....	\$	319,150.05	
Health.....		174,597.36	
			493,747.41
Investigation and adjustment of claims, viz.:			
Accident.....	\$	1,494.52	
Health.....		1,174.27	
			2,668.79
Policy fees retained by agents.....			137,277.00
Commissions or brokerage, less amount received on returned premiums, for the following classes:			
Accident.....	\$	130,112.58	
Health.....		102,231.31	
			232,343.89
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....			89,106.64
Salaries, traveling and all other expenses of agents not paid by commissions.....			56,081.83
Medical examiners' fees and salaries.....			3,326.68
Inspections (other than medical and claim).....			553.00
Rents.....			22,527.29
Repairs and expenses (other than taxes) on real estate leased for home office.....			386.52
State taxes on premiums.....			17,874.22
Insurance department, licenses and fees.....			5,047.75
Federal corporation tax.....			734.93
Municipal licenses.....			1,024.37
Insurance department examiners' services and expenses.....			1,033.84
Legal expenses.....			138.00
Advertising.....			6,684.33
Printing and stationery.....			8,971.71
Postage, telegraph, telephone and express.....			17,806.58
Furniture and fixtures.....			2,885.48
Stockholders for interest or dividends.....			36,000.00
Other disbursements.....			5,691.16
Agents' balances charged off.....			1,172.19
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....			6,000.00
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....			2,730.87
Total disbursements.....	\$	1,151,804.48	
Balance.....	\$		945,569.97

## LEDGER ASSETS.

Mortgage loans on real estate—first lien.....	\$	5,000.00
Loans secured by pledge of bonds, stocks or other collaterals.....		10,000.00
Book value of bonds.....		731,128.48
Cash in company's office.....		6,015.01
Deposits in trust companies and banks not on interest.....		40,888.04
Deposits in trust companies and banks on interest.....		72,222.76



	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	
Premiums in course of collection, viz.:		
Accident.....	\$	44,416.78
Health.....		34,898.90
		<hr/>
Agents' balances.....	\$	79,315.68
		<hr/>
Ledger assets, as per balance.....	\$	945,569.97

## NON-LEDGER ASSETS.

Interest due (\$300) and accrued (\$150) on mortgage.....	450.00
Interest accrued on bonds.....	13,503.71
Interest accrued on collateral loans.....	6.66
Market value of bonds and stocks over book value.....	8,086.85
	<hr/>
Gross assets.....	\$ 967,617.19

## DEDUCT ASSETS NOT ADMITTED.

Agents' balances.....	1,000.00
	<hr/>
Total admitted assets.....	\$ 966,617.19

## LIABILITIES.

	<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>
Losses and claims:		
Accident.....	\$ 4,472.69	\$ 38,931.55
Health.....	566.70	25,960.00
	<hr/>	<hr/>
Totals.....	\$ 5,039.39	\$ 64,891.55

	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:		
Accident.....	\$ 4,397.00	\$ 47,801.24
Health.....	885.00	27,411.70
	<hr/>	<hr/>
Totals.....	\$ 5,282.00	\$ 75,212.94

	<i>Deduct Reinsurance</i>	<i>Net Unpaid Claims, Except Liability Claims.</i>
Losses and claims:		
Accident.....	\$ 319.54	\$ 47,481.70
Health.....	31.66	27,380.04
	<hr/>	<hr/>
Totals.....	\$ 351.20	\$ 74,861.74

	<i>Estimated Ex- penses of Inves- tigation and Adjustment of Unpaid Claims.</i>	<i>Total.</i>
Losses and claims:		
Accident.....	\$ 1,751.00	\$ 49,232.70
Health.....	455.00	27,835.04
	<hr/>	<hr/>
Totals.....	\$ 2,206.00	\$ 77,067.74

Total unpaid claims and expenses of settlement.....	\$ 77,067.74
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$210,574.54; unearned premiums, fifty per cent.....	105,287.27

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.:			
Accident.....	\$	15,968.40	
Health.....		12,510.89	
		<u>\$</u>	27,479.29
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			5,000.00
State, county and municipal taxes due or accrued.....			20,083.72
Reinsurance.....			500.95
Advance premiums (one hundred per cent).....			25,810.66
			<u></u>
Total amount of all liabilities, except capital.....	\$		261,229.63
Capital actually paid up in cash.....	\$	300,000.00	
Surplus over all liabilities.....		405,387.56	
		<u></u>	
Surplus as regards policyholders.....			705,387.56
			<u></u>
Total liabilities.....	\$		966,617.19

## EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>
In force December 31 of last year's statement.....	\$ 197,224.30	\$ 51,379.79
Written or renewed during the year.....	691,418.89	429,946.90
	<u></u>	<u></u>
Totals.....	\$ 888,643.19	\$ 481,326.69
Deduct expirations and cancellations.....	721,346.78	433,263.24
	<u></u>	<u></u>
In force at end of the year.....	\$ 167,296.41	\$ 48,063.45
Deduct amount reinsured.....	4,240.32	545.00
	<u></u>	<u></u>
Net premiums in force.....	\$ 163,056.09	\$ 47,518.45

## BUSINESS IN NORTH CAROLINA DURING 1911.

	<i>Gross Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>	<i>Gross Losses Incurred.</i>
Accident.....	\$ 3,858.69	\$ 2,754.51	\$ 3,554.51
Health.....	3,031.83		
	<u></u>	<u></u>	<u></u>
Totals.....	\$ 6,890.52	\$ 2,754.51	\$ 3,554.51

## GENERAL INTERROGATORIES.

- Total amount of the company's stock owned by the directors at par value, \$206,250.
- What interest, direct or indirect, has this company in the capital stock of any other insurance company?  
None.
- Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.
- Has this company guaranteed policies issued by any other company and now in force? No.



# LIVE STOCK INSURANCE COMPANIES

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ABSTRACTS FROM ANNUAL STATEMENTS ON FILE IN THIS DEPARTMENT OF LIVE  
STOCK COMPANIES AUTHORIZED TO DO BUSINESS IN THE STATE OF  
NORTH CAROLINA, SHOWING THEIR CONDITION ON THE  
31st DAY OF DECEMBER, 1911.

## ATLANTIC HORSE INSURANCE COMPANY.

Incorporated January, 1907.

Commenced Business August, 1907.

WILLIAM E. TEFFT, President.

GAINS W. HUBBARD, Secretary.

JOB S. BRIGGS, Treasurer.

Home Office, Providence, R. I.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$110,000.

Amount of ledger assets (as per balance) December 31 of previous year.....	\$	167,966.58
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## INCOME.

Net premiums: Live stock.....		55,465.72
Policy fees required or represented by application.....		56.25
Gross interest on mortgage loans.....	\$ 644.00	
Gross interest on collateral loans.....	68.80	
Gross interest on bonds and dividends on stocks, less \$473.91 accrued interest on bonds acquired during 1911.....	3,730.09	
Gross interest on deposits in trust companies and banks.....	220.06	
Gross interest from certificates of deposit.....	1,102.21	
Gross interest from notes.....	16.50	
Gross rents from company's property.....	191.52	
Total gross interest and rents.....		5,973.18
From agents' balances previously charged off.....		6.00
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		285.50
Total income.....	\$	61,786.65
Sum of both amounts.....	\$	229,753.23

## DISBURSEMENTS.

Net amount paid policyholders for losses: Live stock.....		18,256.54
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes: Live stock.....		12,386.80
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		7,675.09
Salaries, traveling and all other expenses of agents not paid by commission.....		2,251.03
Rents.....		532.00
Repairs and expenses (other than taxes) on real estate.....		314.09
State taxes on premiums.....		535.16
Insurance department licenses and fees.....		1,558.04
Legal expenses.....		406.31
Advertising.....		320.50
Printing and stationery.....		1,319.60
Postage, telegraph, telephone and express.....		1,047.50
Furniture and fixtures.....		824.63
Other disbursements.....		3,309.60
Total disbursements.....	\$	50,736.89
Balance.....	\$	179,016.34



## LEDGER ASSETS.

Book value of real estate.....	\$	2,162.63
Mortgage loans on real estate—first liens.....		12,200.00
Loans secured by pledge of bonds, stocks or other collaterals.....		650.00
Book value of bonds, \$76,201.25; and stocks, \$32,099.58 .....		108,300.83
Cash in company's office.....		1,175.30
Deposits in trust companies and banks not on interest.....		6,896.97
Deposits in trust companies and banks on interest.....		991.14

	<i>On Policies or Renewals Issued on or after October 1, 1911.</i>	<i>On Policies or Renewals Issued Prior to October 1, 1911.</i>	
Premiums in course of collection, viz.: Live stock .....	\$ 22,420.09	\$ 779.38	
Bills receivable.....			23,199.47
Other ledger assets.....			40.00
			23,400.00
Ledger assets, as per balance.....			\$ 179,016.34

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	50.50
Interest due (\$400) and accrued (\$999.92) on bonds.....	1,399.92
Interest accrued on collateral loans.....	4.01
Market value of real estate over book value.....	337.37
Market value of bonds and stocks over book value.....	12,572.67
Gross assets.....	\$ 193,335.81

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 40.00
Premiums in course of collection written prior to October 1, 1911.....	779.38
Overdue and accrued interest on bonds in default.....	183.33
	1,002.71
Total admitted assets.....	\$ 192,333.10

## LIABILITIES.

	<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>	
Losses and claims: Live stock.....	\$ 5,187.00	\$ 3,570.00	
	<i>Resisted.</i>	<i>Total</i>	
Losses and claims: Live stock.....	\$ 370.00	\$ 9,127.00	
Total unpaid claims and expenses of settlement.....			\$ 9,127.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$55,843.19; unearned premiums, fifty per cent.....			27,921.60
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1911, viz.: Live stock.....			4,484.00
State, county and municipal taxes due or accrued.....			1,027.00
Total amount of all liabilities, except capital.....			\$ 42,559.60
Capital actually paid up in cash.....	\$ 110,000.00		
Surplus over all liabilities.....		39,773.50	
Surplus as regards policyholders.....			\$ 149,773.50
Total liabilities.....			\$ 192,333.10

## EXHIBIT OF PREMIUMS.

	<i>Live Stock.</i>
In force December 31 of last year's statement.....	\$ 27,539.23
Written or renewed during the year.....	85,362.16
Totals.....	\$ 112,901.39
Deduct expirations and cancellations.....	57,058.20
In force at end of the year.....	\$ 55,843.19

## THE SOUTHERN LIVE STOCK INSURANCE COMPANY.

Incorporated 1906.

Commenced Business 1906.

GEO. T. PENNY, President.

T. F. WRENN, Treasurer.

Home Office, High Point, N. C.

## CAPITAL STOCK.

Amount of capital paid up in cash, \$25,000.

Amount of ledger assets (as per balance) December 31 of previous year.....	\$ 36,074.07
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## INCOME.

Net premiums: Live stock.....	25,777.93
Gross interest on bonds and dividends on stocks.....	1,000.00
Gross interest on deposits in trust companies and banks.....	171.01
From other sources.....	177.00
Total income.....	\$ 27,125.94
Sum of both amounts.....	\$ 63,200.01

## DISBURSEMENTS.

Net amount paid policyholders for losses: Live stock .....	14,390.03
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes: Live stock.....	5,458.93
Salaries, fees, and all other compensation of officers, directors, trustees and home office employees.....	1,815.00
Insurance department licenses and fees.....	186.31
All other licenses, fees and taxes.....	265.42
Legal expenses.....	102.02
Advertising.....	0.88
Printing and stationery.....	60.91
Postage, telegraph, telephone and express.....	257.50
Other disbursements.....	211.10
Agents' balances charged off.....	669.87
Total disbursements.....	\$ 23,477.97
Balance.....	\$ 39,722.04



## LEDGER ASSETS.

Book value of bonds.....	\$	20,000.00
Cash in company's office.....		1,333.66
Deposits in trust companies and banks not on interest.....		4,002.03
Deposits in trust companies and banks on interest.....		5,319.80
Premiums in course of collection, viz.: Live stock.....		7,739.08
Bills receivable.....		60.84
Other ledger assets.....		1,266.63
		<hr/>
Ledger assets, as per balance.....	\$	39,722.04

## NON-LEDGER ASSETS.

Interest due and accrued on bonds.....		250.00
Other non-ledger assets.....		100.00
		<hr/>
Gross assets.....	\$	40,072.04

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	60.84
Furniture and fixtures.....		961.80
Premiums in course of collection written prior to October 1, 1911.....		2,454.22
		<hr/>
		3,476.86
		<hr/>
Total admitted assets.....	\$	36,595.18

## LIABILITIES.

Total unpaid claims and expenses of settlement.....	\$	1,240.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$25,777.93; unearned premiums, fifty per cent.....		12,888.96
Other liabilities.....		400.00
		<hr/>
Total amount of all liabilities, except capital.....	\$	14,528.96
Capital actually paid up in cash.....		25,000.00
		<hr/>
Total liabilities.....	\$	39,528.96

## EXHIBIT OF PREMIUMS.

		<i>Live Stock</i>
In force December 31 of last year's statement.....	\$	23,441.81
Written or renewed during the year.....		28,103.38
		<hr/>
Total.....	\$	51,543.21
Deduct expirations and cancellations.....		25,767.28
		<hr/>
In force at the end of the year.....	\$	25,777.93

All Business in North Carolina.





## FRATERNAL ORDERS

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ABSTRACTS FROM ANNUAL STATEMENTS ON FILE IN THIS DEPARTMENT OF THE  
FRATERNAL ORDERS AUTHORIZED TO DO BUSINESS IN THE STATE OF  
NORTH CAROLINA, SHOWING THEIR CONDITION ON THE  
31st DAY OF DECEMBER, 1911.

## ATLANTIC COAST LINE RELIEF DEPARTMENT.

Incorporated March 10, 1899.

Commenced Business April 1, 1899.

G. G. THOMAS, Superintendent.

J. F. SEARS, Assistant Superintendent.

Home Office, Wilmington, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	38,197.84
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## INCOME.

Total received from members.....	\$	197,374.77
Interest.....		1,329.37
From all other sources.....		44,119.03
Total income.....		242,823.17
Amount brought forward.....	\$	281,021.01

## DISBURSEMENTS.

Death claims.....	\$	70,843.85
Disability claims.....		95,619.75
Other benefits.....		12,006.87
Maintenance of hospitals.....		32,753.26
Total benefits paid.....	\$	211,223.73
Salaries of officers and clerks.....		14,990.35
Salaries and expenses paid to medical examiners.....		22,117.85
Traveling and other expenses of officers and committees.....		1,521.79
Insurance department fees.....		58.00
Rent.....		258.00
Printing, stationery, postage, express, telegraph and telephone.....		920.12
Office supplies.....		334.18
All other disbursements.....		3,125.79
Total disbursements.....		254,549.81
Balance.....	\$	26,471.20

## LEDGER ASSETS.

Cash in association's office.....	\$	26,471.20
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## LIABILITIES.

Death claims due and unpaid, number, 29; amount.....	\$	13,750.00
Total liabilities.....	\$	13,750.00

## EXHIBIT OF DEATH CLAIMS.

	Number.	Amount.
Claims unpaid December 31, 1910, as per last statement.....	28	\$ 14,500.00
Claims (face value) incurred during the year.....	149	77,500.00
Totals.....	177	\$ 92,000.00
Claims paid during the year.....	132	70,000.00
Balance.....	45	\$ 22,000.00
Saved by compromising or scaling down claims during the year.....	16	8,250.00
Claims unpaid December 31, 1911.....	29	\$ 13,750.00



## SUPREME TRIBE OF BEN HUR.

Incorporated January 8, 1894.

Reincorporated February 20, 1900.

Commenced Business March, 1894.

R. H. GERARD, President.

JNO. C. SNYDER, Secretary.

Home Office, Crawfordsville, Indiana.

## BALANCE SHEET.

Balance from previous year.....	\$ 1,588,682.82
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## INCOME.

Membership fees actually received.....	\$ 1,668.50
Assessments or premiums during first months of membership, of which all or an extra percentage is used for expense.....	194,028.82
All other assessments or premiums.....	1,165,751.50
Dues and per capita tax.....	126,351.34
Medical examiners' fees actually received.....	115.26

Total received from members.....	\$ 1,487,915.42
Deduct payments returned to applicants and members.....	532.49

Net amount received from members.....	\$ 1,487,382.93
Interest on mortgage loans.....	17,187.36
Interest on bonds and dividends on stocks.....	49,917.07
Interest from deposits.....	2,838.84
Gross rents from association's property, including \$800 for association's occupancy of its own buildings.....	2,144.50
Sale of lodge supplies.....	5,478.32
From all other sources.....	705.31

Total income.....	78,271.40
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Amount brought forward.....	\$ 3,154,337.15
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## DISBURSEMENTS.

Death claims.....	\$ 1,146,124.09
Permanent disability claims.....	8,200.00

Total benefits paid.....	\$ 1,154,324.09
Commissions and fees paid to deputies and organizers.....	143,334.32
Salaries of deputies and organizers.....	26,314.81
Salaries of officers and trustees.....	19,000.00
Salaries and other compensation of committees.....	4,651.98
Salaries of office employees.....	28,868.00
Salaries and fees paid to Supreme medical examiners.....	8,800.00
Traveling and other expenses of officers, trustees and committees.....	26,729.96
Insurance department fees.....	800.82
Rent.....	800.00
Advertising, printing and stationery.....	15,093.08
Postage, express, telegraph and telephone.....	6,273.87
Lodge supplies.....	11,321.93
Official publication.....	26,164.31
Legal expense in litigating claims.....	6,626.35
Furniture and fixtures.....	1,630.92
Taxes, repairs and other expenses on real estate.....	515.76
Miscellaneous.....	5,856.90

## FRATERNAL ORDERS.

Fraternal congress.....	\$ 252.08
Special meeting of society.....	7,526.29
Gross decrease by adjustment in book value of bonds.....	8,040.97
Total disbursements.....	\$ 1,502,926.44
Balance.....	\$ 1,651,410.71

## LEDGER ASSETS.

Book value of real estate.....	\$ 138,196.21
Mortgage loans on real estate, first liens.....	323,125.00
Book value of bonds.....	1,025,556.48
Deposited in trust companies and banks on interest.....	20,000.00
Cash in association's office, \$50; deposited in banks and interest on daily deposits, \$144,483.02.....	144,533.02
Total ledger assets, as per balance.....	\$ 1,651,410.71

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 5,085.27
Interest accrued on bonds.....	7,734.12
Total interest due and accrued.....	12,819.39
Market value of real estate over book value.....	4,028.85
Market value of bonds and stocks over book value.....	7,657.33
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	14,005.85
Total admitted assets.....	\$ 1,689,922.13

## LIABILITIES.

Death claims resisted, number, 2; amount.....	\$ 2,100.00
Death claims reported but not yet adjusted, number, 129; amount....	148,875.00
Total death claims.....	\$ 150,975.00
Salaries, rents, expenses, commissions, etc., due or accrued.....	18,512.33
Taxes due or accrued.....	670.24
Advance assessments.....	1,546.54
Total liabilities.....	\$ 171,704.11

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	113,328	\$ 134,469,250.00
Benefit certificates written during the year.....	21,842	20,470,750.00
Totals.....	135,170	\$ 154,940,000.00
Deduct terminated or decreased during the year.....	15,217	15,114,100.00
Total benefit certificates in force December 31, 1911.....	119,953	\$ 139,825,900.00
Benefit certificates terminated by death during the year.....	1,013	1,160,100.00
Benefit certificates terminated by lapse during the year.....	14,198	13,948,000.00
Benefit certificates terminated by permanent disability during the year	6	6,000.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Total benefit certificates in force December 31, 1911.....	14	\$ 17,000.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 24.45	
Expenses.....	22.50	
		46.95



## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	142	\$ 169,050.00
Claims (face value) incurred during the year.....	1,013	1,160,100.00
Totals.....	1,155	\$ 1,329,150.00
Claims paid during the year.....	1,022	1,146,124.09
Balance.....	133	\$ 183,025.91
Saved by compromising or scaling down claims during the year.....		29,950.91
Claims rejected during the year.....	2	2,100.00
Claims unpaid December 31, 1911.....	131	\$ 150,975.00

## EXHIBIT OF TOTAL PERMANENT DISABILITY CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims paid during the year.....	13	\$ 8,200.00

## BROTHERS AND SISTERS AID SOCIETY.

Incorporated November 10, 1906.

Commenced Business November 12, 1906.

COLONEL C. S. L. A. TAYLOR, President.

C. M. MOORE, Secretary.

Home Office, Moore Sanctuary, Charlotte, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$ 21.34
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## INCOME.

First year's assessments or premiums.....	\$ 363.19
Subsequent year's assessments or premiums.....	54.99
Membership fees actually paid.....	576.00
Total income.....	994.18
Amount brought forward.....	\$ 1,015.52

## DISBURSEMENTS.

Death claims.....	\$ 50.00
First year's commissions and fees paid to agents.....	6.00
Salaries of agents.....	8.98
Salaries of managers (not officers).....	5.00
Salaries of officers and directors or trustees.....	60.55
Other compensation of officers and directors or trustees.....	12.00
Salaries of home office employees.....	.75
Salaries and fees paid to subordinate medical examiners, including amounts paid direct by applicants.....	266.62
Insurance department licenses and fees.....	47.00
Agents' licenses.....	6.00
Advertising, printing and stationery.....	19.90
Postage, express, telegraph and telephone.....	6.75

## FRATERNAL ORDERS.

Office supplies.....	\$	3.00
Official publication.....		3.00
Expense of annual meeting.....		3.00
		<hr/>
Total disbursements.....	\$	498.55
		<hr/>
Balance.....	\$	516.97
		<hr/>

## LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$	368.25
Cash in association's office.....		148.72
		<hr/>
Total admitted assets.....	\$	516.97
		<hr/>

EXHIBIT OF CERTIFICATES, ETC.—Not given.

## GRAND UNITED ORDER BROTHERS AND SISTERS GRAND UNION.

Incorporated August 1, 1911.

Commenced Business September 1, 1911.

J. E. McNAIR, President.

W. LEE PERSON, Secretary.

Home Office, Lumberton, N. C.

## INCOME.

Total received from members.....	\$	101.80
From other sources.....		1,109.41
		<hr/>
Total income.....	\$	1,211.21

## DISBURSEMENTS.

First year's commissions and fees paid to agents.....	\$	15.50
Salaries of officers and directors or trustees.....		303.32
Other compensation of officers and directors or trustees.....		37.82
Salaries and other compensation of committees.....		114.70
Insurance department fees, \$35; licenses and other fees, \$40.....		75.00
Agents' licenses.....		12.00
Rent.....		21.00
Advertising, printing and stationery.....		259.20
Postage, express, telegraph, telephone, freight, drayage, etc.....		142.57
Office supplies.....		6.80
Legal expenses.....		111.50
Furniture and fixtures.....		35.00
All other disbursements.....		2.00
		<hr/>
Total disbursements.....	\$	1,134.41
		<hr/>
Balance.....	\$	76.80
		<hr/>



## LEDGER ASSETS.

Cash in association' office.....	\$	10.80
Other ledger assets.....		66.00
Total admitted assets.....	\$	76.80

## LIABILITIES.

Borrowed money, \$1,059.41; interest due or accrued on same, \$4.....	\$	1,063.41
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EXHIBIT OF CERTIFICATES, ETC.—Not given.

## DISTRICT HOUSEHOLD OF RUTH, No. 10, OF THE GRAND UNITED ORDER OF ODD FELLOWS.

Incorporated August 26, 1907.

Commenced Business August 26, 1907.

Mrs. MATTIE E. DORTCH, President.

Mrs. ADDIE L. ALEXANDER, Secretary.

Home Office, 16 Worth Street, Raleigh, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	454.34
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## INCOME.

Total received from members.....	\$	9,928.01
From all other sources.....		308.19
Total income.....		10,236.20
Amount brought forward.....	\$	10,690.54

## DISBURSEMENTS.

Death claims.....	\$	8,125.00
Salaries of officers and directors or trustees.....		325.00
Traveling and other expenses of officers, trustees and committees.....		47.90
Insurance department fees.....		58.50
Advertising, printing and stationery.....		265.55
Postage, express, telegraph and telephone.....		105.57
Office supplies.....		100.03
Expense of annual meeting.....		148.81
Total disbursements.....		9,176.36
Balance.....	\$	1,514.18

## LEDGER ASSETS.

Cash in association's office and deposited in banks (not on interest).....	\$	1,514.18
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## LIABILITIES.

Death claims due and unpaid, number, 9; amount .....	\$	625.00
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## EXHIBIT OF CERTIFICATES IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement.....	4,545	\$ 316,025.00
Benefit certificates written during the year.....	514	22,700.00
Totals.....	5,059	\$ 338,725.00
Deduct terminated or decreased during the year.....	101	8,125.00
Total benefit certificates in force December 31, 1911.....	4,958	\$ 330,600.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 8,553.41	
Expense.....	1,682.79	
		10,236.20

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	6	\$ 500.00
Claims (face value) incurred during the year.....	103	8,250.00
Totals.....	109	\$ 8,750.00
Claims paid during the year.....	101	8,125.00
Balance.....	8	\$ 625.00

## EASTERN STAR BENEVOLENT FUND.

Incorporated July 30, 1892.

Commenced Business September, 1896.

CHARLES H. RENNER, President.

MOLLIE E. CROWE, Secretary.

Home Office, 39 West Elizabeth Street, Detroit, Mich.

## BALANCE SHEET.

Balance from previous year.....	\$ 20,087.54
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## INCOME.

Assessments or premiums.....	\$ 15,918.74
Dues and per capita tax.....	1,670.95
Total received from members.....	\$ 17,589.69
Interest from all other sources.....	597.62
Total income.....	18,187.31
Amount brought forward.....	\$ 38,274.85

## DISBURSEMENTS.

Death claims.....	\$ 12,407.72
Other benefits.....	539.27
Total benefits paid.....	\$ 12,946.99
Commissions and fees paid to deputies and organizers.....	105.45
Salaries of officers and trustees.....	1,956.64
Other compensation of office employees.....	60.20



Salaries and fees paid to Supreme medical examiners.....	\$	20.00
For collection and remittance of assessments and dues.....		1,745.19
Insurance department fees.....		167.42
Rent.....		5.00
Advertising, printing and stationery.....		186.38
Postage, express, telegraph and telephone.....		355.04
Official publication.....		192.00
Expense of Supreme Lodge meeting.....		21.45
Legal expenses.....		20.25
All other disbursements.....		50.00
		<hr/>
Total disbursements.....	\$	17,832.01
		<hr/>
Balance before transfers.....	\$	20,442.84
Increase by transfers.....		5,997.90
		<hr/>
Balance.....	\$	26,440.74
Decrease by transfers.....		5,997.90
		<hr/>
Balance.....	\$	20,442.84
		<hr/>

## LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$	20,214.54
Cash in association's office.....		228.30
		<hr/>
Total ledger assets, as per balance.....	\$	20,442.84

## NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....		964.54
		<hr/>
Total admitted assets.....	\$	21,407.38
		<hr/>

## LIABILITIES.

Death claims resisted, number, 2; amount .....	\$	448.83
Present value of deferred death and disability claims payable in installments.....		2,000.00
		<hr/>
Total death claims.....	\$	2,448.83
Other benefits due and unpaid.....		789.00
		<hr/>
Total unpaid claims.....	\$	3,237.83
		<hr/>
Total liabilities.....	\$	3,237.83
		<hr/>

## EXHIBIT OF CERTIFICATES.

	Number.	Amount.
Benefit certificates in force December 31, 1910, as per last statement...	1,879	\$ 920,608.76
Benefit certificates written during the year.....	147	70,775.00
Nonforfeiture certificates written during the year.....	38	1,576.29
		<hr/>
Totals.....	2,064	\$ 992,960.05
Deduct terminated or decreased during the year.....	248	123,376.06
		<hr/>
Total benefit certificates in force December 31, 1911.....	1,821	\$ 869,583.99
Benefit certificates terminated by death during the year.....	27	13,675.00
Benefit certificates terminated by lapse during the year.....	176	89,600.00
Benefit certificates terminated (change to non-forfeiture).....	38	19,950.00
Non-forfeiture certificates terminated by death during the year.....	2	151.06

## FRATERNAL ORDERS.

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement.....	198	\$ 99,706.73
Benefit certificates written during the year.....	30	15,500.00
Non-forfeiture certificates written during the year.....	14	281.41
<b>Totals.....</b>	<b>242</b>	<b>\$ 115,488.14</b>
Deduct terminated or decreased during the year.....	52	26,900.00
<b>Total benefit certificates in force December 31, 1911.....</b>	<b>190</b>	<b>\$ 88,588.14</b>
Benefit certificates terminated by lapse during the year.....	38	19,550.00
Benefit certificates terminated (change to non-forfeiture).....	14	7,350.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 1,405.60	
Expenses.....	146.00	
		<b>1,551.60</b>

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	22	\$ 5,000.96
Claims (face value) incurred during the year.....	29	11,183.86
<b>Totals.....</b>	<b>51</b>	<b>\$ 16,184.82</b>
Claims paid during the year.....	49	12,946.99
<b>Balance.....</b>	<b>2</b>	<b>\$ 3,237.83</b>
Claims unpaid December 31, 1911.....	14	3,237.83

## FARMERS FRATERNAL LIFE ASSOCIATION.

Incorporated 1893.

Commenced Business 1886.

GEORGE TURNER, President.

J. W. LANE, Secretary.

Home Office, Fort Barnwell, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$ 690.30
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## INCOME.

Total received from members.....	\$ 1,673.00
<b>Total income.....</b>	<b>1,673.00</b>
Amount brought forward.....	\$ 2,363.30

## DISBURSEMENTS.

Death claims.....	\$ 1,679.00
Paid members for surrender value.....	25.50
<b>Total paid to members.....</b>	<b>\$ 1,704.50</b>



Insurance department fees, \$25; licenses and other fees, \$19.50.....	\$	44.50
Advertising, printing, stationery, postage, express, telegraph and telephone.....		73.68
All other disbursements.....		80.45
		<hr/>
Total disbursements.....	\$	1,903.13
		<hr/>
Balance.....	\$	460.17
		<hr/>

EXHIBIT OF CERTIFICATES, ETC.—Not given.

## FRATERNAL MYSTIC CIRCLE, SUPREME RULING.

Incorporated April 27, 1895.

Commenced Business January 1, 1885.

F. H. DUCKWRITZ, President.

J. D. MYERS, Secretary.

Home Office, Philadelphia, Pa.

### BALANCE SHEET.

Balance from previous year.....	\$	381,753.60
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### INCOME.

Assessments or premiums during first months of membership, of which all or an extra percentage is used for expense.....	\$	29,749.55
All other assessments or premiums.....		515,927.80
Medical examiners' fees actually received.....		761.75
Other payments by members.....		190.50
		<hr/>
Net amount received from members.....	\$	546,629.60
Interest on mortgage loans.....		13,571.63
Interest on bonds and dividends on stocks.....		1,125.00
Interest from all other sources.....		2,580.55
Gross rents from association's property.....		4,559.15
Sale of lodge supplies.....		528.54
From all other sources.....		1.88
		<hr/>
Total income.....		568,996.35
		<hr/>
Amount brought forward.....	\$	950,749.95

### DISBURSEMENTS.

Death claims.....	\$	407,317.84
Permanent disability claims.....		15,073.66
Sick and accident claims.....		3,327.83
Old age benefits.....		9,571.41
Other benefits.....		1,316.46
		<hr/>
Total benefits paid.....	\$	436,607.20
Commissions and fees paid to deputies and organizers.....		40,110.36
Salaries of deputies and organizers.....		15,777.30
Salaries of managers or agents not deputies or organizers.....		6,062.63
Salaries of officers and trustees.....		8,850.00
Salaries and other compensation of committees.....		340.00

## FRATERNAL ORDERS.

Salaries of office employees.....	\$	12,530.04
Salaries and fees paid to Supreme medical examiners.....		1,500.00
Salaries and fees paid to subordinate medical examiners.....		2,296.60
Traveling and other expenses of officers, trustees and committees.....		1,798.48
For collection and remittance of assessments and dues.....		559.00
Insurance department fees.....		528.47
Rent.....		2,400.00
Advertising, printing and stationery.....		2,541.81
Postage, express, telegraph and telephone.....		3,261.29
Lodge supplies.....		1,909.66
Official publication.....		4,328.30
Expense of Supreme Lodge meeting.....		5,321.70
Legal expense in litigating claims.....		3,271.48
Other legal expenses.....		1,044.33
Furniture and fixtures.....		92.50
Taxes, repairs and other expenses on real estate.....		2,696.71
All other disbursements.....		1,776.76
		<hr/>
Total disbursements.....	\$	555,604.42
		<hr/>
Balance.....	\$	395,145.33
		<hr/>

## LEDGER ASSETS.

Book value of real estate.....	\$	65,356.63
Mortgage loans on real estate.....		229,700.00
Book value of bonds and stocks.....		29,180.00
Deposited in trust companies and banks on interest.....		68,837.60
Cash in association's office.....		2,071.10
		<hr/>
Total ledger assets, as per balance.....	\$	395,145.33

## NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	3,511.81
Interest due and accrued on bonds.....		392.50
Interest due and accrued on other assets.....		579.59
Rents due and accrued.....		215.55
		<hr/>
Total interest and rents due and accrued.....		4,699.45
Market value of real estate over book value.....		17,143.37
Assessments actually collected by subordinate lodges not yet turned over to Supreme		
Lodge.....		44,896.99
All other assets.....		31,557.02
		<hr/>
Gross assets.....	\$	493,442.16

## DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds.....	\$	5,557.02
Book value of bonds and stocks over market value.....		990.00
Other items.....		26,000.00
		<hr/>
		32,547.02
		<hr/>
Total admitted assets.....	\$	460,895.14
		<hr/>

## LIABILITIES.

Death claims resisted.....	\$	12,543.84
Death claims reported but not yet adjusted.....		52,464.79
Present value of deferred death and disability claims payable in installments.....		47,188.51
		<hr/>
Total unpaid claims.....	\$	112,197.14



Salaries, rents, expenses, commissions, etc., due or accrued.....	\$	6,601.50
Taxes due or accrued.....		22.10
Advance assessments.....		738.49
Total liabilities.....	\$	119,559.23

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	21,095	\$ 23,587,750.00
Benefit certificates written during the year.....	2,152	1,947,550.00
Totals.....	23,247	\$ 25,535,300.00
Deduct terminated or decreased during the year.....	3,118	3,314,750.00
Total benefit certificates in force December 31, 1911.....	20,129	\$ 22,220,550.00
Benefit certificates terminated by death during the year.....	348	405,631.87
Benefit certificates terminated by lapse during the year.....	2,717	2,848,118.17
Benefit certificates terminated by disability during the year.....	53	61,000.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	720	\$ 1,081,750.00
Benefit certificates written during the year.....	162	173,500.00
Totals.....	882	\$ 1,255,250.00
Deduct terminated or decreased during the year.....	134	162,500.00
Total benefit certificates in force December 31, 1911.....	748	\$ 1,092,750.00
Benefit certificates terminated by death during the year.....	14	21,857.13
Benefit certificates terminated by lapse during the year.....	120	140,642.87
Received during the year from members in North Carolina:		
Mortuary.....	\$ 20,090.84	
Expenses.....	4,309.02	
		24,399.86

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	121	\$ 130,537.14
Claims (face value) incurred during the year.....	348	405,631.83
Totals.....	469	\$ 536,168.97
Claims paid during the year.....	346	407,317.84
Balance.....	123	\$ 128,851.13
Saved by compromising or scaling down claims during the year.....		8,010.25
Claims rejected during the year.....	2	2,000.00
Claims unpaid December 31, 1911.....	121	\$ 118,840.88

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	5	\$ 10,742.00
Claims (face value) incurred during the year.....	14	21,857.13
Totals.....	19	\$ 32,599.13
Claims paid during the year.....	15	25,753.13
Balance.....	4	\$ 6,846.00
Saved by compromising or scaling down claims during the year.....		400.00
Claims unpaid December 31, 1911.....	4	\$ 6,446.00

## FRATERNAL ORDERS.

## EXHIBIT OF TOTAL PERMANENT DISABILITY CLAIMS.

TOTAL CLAIMS.		Number.	Amount.
Claims incurred during the year.....		33	\$ 15,073.66
Claims paid during the year.....		33	15,073.66

## EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Number.	Amount.
Claims incurred during the year.....	124	\$ 3,327.83
Claims paid during the year.....	124	3,327.83

## NORTH CAROLINA CLAIMS.

	Number.	Amount.
Claims incurred during the year.....	1	\$ 15.00
Claims paid during the year.....	1	15.00

## EXHIBIT OF OLD AGE AND OTHER CLAIMS.

TOTAL CLAIMS.		Number.	Amount.
Claims incurred during the year.....		32	\$ 9,571.41
Claims paid during the year.....		32	9,571.41

## FUNERAL BENEFIT ASSOCIATION OF THE UNITED STATES.

Commenced Business January 1, 1882.

GEO. H. HARRIS, President.

C. L. CADWALLADER, Secretary.

Home Office, Philadelphia, Pa.

### BALANCE SHEET.

Balance from previous year.....	\$ 84,964.85
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### INCOME.

Membership fees actually received.....	\$ 5,709.57
Assessments or premiums during first months of membership, of which all or an extra percentage is used for expense.....	288,037.05
Other payments by members.....	565.30
Net amount received from members.....	\$ 294,311.92
Interest on bonds and dividends on stocks.....	1,831.49
Interest from all other sources.....	368.00
Sale of lodge supplies.....	44.63
Total income.....	296,556.04
Amount brought forward.....	\$ 381,520.89



## DISBURSEMENTS.

Death claims.....	\$	305,812.50
Total benefits paid.....	\$	305,812.50
Salaries of officers and trustees.....		2,925.00
Salaries and other compensation of committees.....		600.00
Salaries of office employees.....		2,467.00
Traveling and other expenses of officers, trustees and committees.....		1,526.92
Insurance department fees.....		58.00
Rent.....		1,012.56
Advertising, printing and stationery.....		1,617.30
Postage, express, telegraph and telephone.....		1,266.34
Expense of Supreme Lodge meeting.....		214.54
Other legal expenses.....		335.24
Furniture and fixtures.....		655.13
Loss on sale or maturity of ledger assets.....		18.22
All other disbursements.....		533.63
Total disbursements.....	\$	319,042.38
Balance.....	\$	62,478.51

## LEDGER ASSETS.

Book value of bonds.....	\$	57,373.57
Cash in association's office.....		5,104.94
Total ledger assets, as per balance.....	\$	62,478.51

## NON-LEDGER ASSETS.

Furniture and fixtures.....		1,500.00
Gross assets.....	\$	63,978.51

## DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....		1,500.00
Total admitted assets.....	\$	62,478.51

## LIABILITIES.—Not given.

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims paid during the year .....	1,250 \$	305,812.50

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims paid during the year.....	54 \$	13,437.50
Received during the year from members in North Carolina.....		14,403.70

## FRATERNAL ORDER OF EAGLES.

FRANK E. HERING, President.

JOHN S. PARRY, Secretary.

Home Office, Kansas City, Mo.

## BALANCE SHEET.

Balance from previous year.....	\$	118,405.75
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## INCOME.

Dues and per capita tax.....	\$	59,679.78
Net amount received from members.....	\$	59,679.78
Sale of lodge supplies.....		47,243.87
From all other sources.....		11,426.75
Total income.....		118,350.40
Amount brought forward.....	\$	236,756.15

## DISBURSEMENTS.

Salaries of deputies and organizers.....	\$	4,565.60
Salaries of officers and trustees.....		9,800.00
Salaries and other compensation of committees.....		11,052.70
Salaries of office employees.....		13,047.04
Traveling and other expenses of officers, trustees and committees.....		6,090.28
Rent.....		3,332.25
Advertising, printing and stationery.....		1,850.20
Postage, express, telegraph and telephone.....		6,063.69
Lodge supplies.....		17,158.32
Expense of Supreme Lodge meeting.....		9,049.90
Legal expenses.....		2,594.65
Furniture and fixtures.....		810.00
All other disbursements.....		22,766.22
Total disbursements.....	\$	108,180.85
Balance.....	\$	128,575.30

## LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$	50,000.00
Cash in association's office.....		33,024.04
Bills receivable.....		4,383.39
Merchandise on hand.....		32,243.12
Furniture and fixtures.....		8,923.85
Gross assets.....	\$	128,575.30

## DEDUCT ASSETS NOT ADMITTED.

Merchandise.....	\$	32,243.12
Furniture and fixtures.....		8,923.85
Total ledger assets.....	\$	87,408.33

## LIABILITIES.—Not given.

EXHIBIT OF CERTIFICATES, ETC.—Not given.



# GRAND UNITED ORDER SONS AND DAUGHTERS OF PEACE, SUPREME GRAND COMMANDERY.

Incorporated February 18, 1904.

Commenced Business February, 1904.

S. A. HOWELL, President.

JEREMIAH SMITH, Secretary.

Home Office, 548 Twenty-fifth Street, Newport News, Virginia.

## BALANCE SHEET.

Balance from previous year.....	\$	2,350.56
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## INCOME.

Membership fees actually received.....	\$	2,406.02
Furniture and fixtures for this year.....		20.30
Total income.....		2,426.32
Amount brought forward.....	\$	4,776.88

## DISBURSEMENTS.

Death claims.....	\$	725.00
Commissions.....		72.00
Salaries of managers or agents not deputies or organizers.....		308.00
Salaries of office employees.....		243.95
Salaries and fees paid to Supreme medical examiners.....		6.50
For collection and remittance of assessments and dues.....		193.24
Insurance department fees.....		83.00
Advertising, printing and stationery.....		102.15
Postage, express, telegraph and telephone.....		178.89
Lodge supplies.....		7.00
Legal expenses.....		48.25
Furniture and fixtures.....		20.30
Taxes, repairs and other expenses on real estate.....		100.00
Total disbursements.....		2,088.28
Balance.....	\$	2,688.60

## LEDGER ASSETS.

Book value of real estate.....	\$	2,000.00
Deposited in trust companies and banks on interest.....		100.00
Cash in association's office.....		337.90
Office furniture and fixtures.....		250.70
Total ledger assets, as per balance.....	\$	2,688.60

## NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....		48.25
Gross assets.....	\$	2,736.85

## DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....		250.70
Total admitted assets.....	\$	2,486.15

## FRATERNAL ORDERS.

## LIABILITIES.

Death claims due and unpaid, number, 1; amount.....	\$	100.00
Total death claims.....	\$	100.00
Borrowed money.....		300.00
Total liabilities.....	\$	400.00

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement....	829	\$ 829.00
Benefit certificates written during the year.....	431	431.00
Total benefit certificates in force December 31, 1911.....	917	\$ 917.00
Benefit certificates terminated by death during the year.....	9	825.00
Benefit certificates terminated by lapse during the year.....	407	407.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement....	210	\$ 210.00
Benefit certificates written during the year.....	197	197.00
Total benefit certificates in force December 31, 1911.....	253	\$ 253.00
Benefit certificates terminated by death during the year.....	3	300.00
Benefit certificates terminated by lapse during the year.....	151	151.00

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	1	\$ 100.00
Claims paid during the year.....	8	825.00

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims paid during the year.....	2	\$ 200.00

## GRAND UNITED ORDER OF BROTHERS AND SISTERS OF LOVE AND CHARITY (COLORED).

Incorporated January, 1909.

Commenced Business January, 1909.

JOHN H. NEWSOME, President.

J. P. BUTLER, Secretary.

Home Office, Jamesville, N. C.

## INCOME.

Total received from members.....	\$	4,835.25
Borrowed money.....		246.70
Total income.....	\$	5,081.95
Amount brought forward.....	\$	5,081.95



## DISBURSEMENTS.

Death claims, number, 44; amount.....	\$	4,400.00
Commissions and fees paid to agents.....		329.76
Licenses and other fees.....		58.00
Rent.....		22.32
Postage, express, telegraph and telephone.....		38.20
Quarterly reports.....		8.00
Repayment of borrowed money.....		225.67
Total disbursements.....	\$	5,081.95

## LEDGER ASSETS.

Total admitted assets (deficit).....	\$	156.70
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## LIABILITIES.

Borrowed money.....	\$	246.70
Total liabilities.....	\$	246.70

## EXHIBIT OF CERTIFICATES IN NORTH CAROLINA.

	Number.	Amount.
Benefit certificates in force December 31, 1910, as per last statement...	1,849	\$ 184,900.00
Benefit certificates written during the year.....	585	58,500.00
Totals.....	2,434	\$ 243,400.00
Deduct terminated or decreased during the year.....	394	
Total benefit certificates in force December 31, 1911.....	2,040	\$ 204,000.00
Benefit certificates terminated by death during the year.....	44	4,400.00
Benefit certificates terminated by lapse during the year.....	350	35,000.00
Received during the year from members in North Carolina: Mortuary.....		4,835.00

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims (face value) incurred during the year.....	44	\$ 4,400.00
Claims paid during the year.....	44	4,400.00

## GRAND UNITED ORDER OF ODD FELLOWS (COLORED)— ENDOWMENT DEPT. DISTRICT GRAND LODGE No. 7.

J. B. CATUS, President.

P. A. RICHARDSON, Secretary.

Home Office, Nashville, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	11,732.82
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## INCOME.

Total received from members.....	\$	32,476.97
Total income.....		32,476.97
Amount brought forward.....	\$	44,209.79

## FRATERNAL ORDERS.

## DISBURSEMENTS.

Death claims.....	\$ 28,275.00
Salaries of officers.....	1,000.00
Salaries of home office employees.....	208.20
Traveling and other expenses of officers, trustees and committees.....	254.40
Insurance department fees, \$58; licenses and other fees, \$12.....	70.00
Rent.....	60.00
Advertising, printing and stationery.....	239.10
Postage, express, telegraph and telephone.....	393.98
Office supplies.....	383.21
All other disbursements.....	1,029.96
Total disbursements.....	\$ 32,673.95
Balance.....	\$ 12,295.94

## LEDGER ASSETS.

Mortgage loans on real estate.....	\$ 3,054.01
Loans secured by pledge of bonds, stocks or other collateral.....	665.55
Cash in association's office, \$2,032.56; deposited in banks (not on interest), \$6,535.82.....	8,578.38
Total ledger assets, as per balance.....	\$ 12,295.94

## NON-LEDGER ASSETS.

Interest due on mortgages.....	229.06
Total admitted assets.....	\$ 12,525.00

## LIABILITIES.

Death claims due and unpaid, number, 2; amount.....	\$ 350.00
Death claims resisted, number, 8; amount.....	1,225.00
Total death claims.....	\$ 1,575.00
Total liabilities.....	\$ 1,575.00

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims unpaid December 31, 1910, as per last statement.....	23	-----
Claims unpaid December 31, 1911.....	10	1,575.00

## HOME FRATERNAL AND BENEFIT SOCIETY.

Incorporated 1909.

Commenced Business, June 1911.

A. S. TIMMONS, President.

S. M. INGRAM, Secretary.

Home Office, Hamlet, N. C.

## INCOME.

Total received from members.....	\$ 144.75
Loan.....	375.00
Total income.....	\$ 529.75



## DISBURSEMENTS.

Temporary disability claims.....	\$	19.05
Salaries of agents.....		24.20
Salaries of officers and directors or trustees.....		70.00
Other compensation of officers and directors or trustees.....		20.00
Salaries of home office employees.....		25.00
Traveling and other expenses of officers, trustees and committees.....		12.50
Insurance department fees.....		35.00
Agents' licenses.....		3.00
Rent.....		49.00
Advertising, printing and stationery.....		25.00
Postage, express, telegraph and telephone.....		3.75
Office supplies.....		2.50
Furniture and fixtures.....		25.00
Interest on loan.....		22.50
		<hr/>
Total disbursements.....	\$	336.50
Balance.....	\$	193.25
		<hr/>

## LEDGER ASSETS.

Cash in association's office.....	\$	193.25
Bills receivable, \$36.80; agents' debit balances, \$120.20.....		157.00
		<hr/>
Total ledger assets, as per balance.....	\$	350.25

## NON-LEDGER ASSETS.

Furniture, fixtures and safes, \$25; supplies, printed matter, stationery, etc., \$45.....		70.00
		<hr/>
Gross assets.....	\$	420.25

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	157.00
Furniture and fixtures.....		70.00
		<hr/>
Total admitted assets.....	\$	327.00
		<hr/>
Total admitted assets.....	\$	193.25
		<hr/>

## LIABILITIES.

Borrowed money.....	\$	375.00
		<hr/>
Total liabilities.....	\$	375.00
		<hr/>

## EXHIBIT OF CERTIFICATES IN NORTH CAROLINA.

	Number.	Amount.
Benefit certificates in force December 31, 1910, as per last statement.....	200	\$ 8,225.00
Benefit certificates written during the year.....	145	6,258.00
		<hr/>
Totals.....	345	\$ 14,483.00
Deduct terminated or decreased during the year.....	109	4,360.00
		<hr/>
Total benefit certificates in force December 31, 1911.....	236	\$ 10,123.00

## HOUSEHOLD OF DAVID.

Incorporated September 23, 1910.

Commenced Business April 1, 1911.

LEWIS BEATY, President.

T. C. JONES, Secretary.

Home Office, Fayetteville, N. C.

## INCOME.

Total received from members.....	\$	273.36	
Total income.....	\$		273.36

## DISBURSEMENTS.

Advertising, printing and stationery.....	\$	45.50	
Total disbursements.....			45.50
Balance.....	\$		227.86

## LEDGER ASSETS.

Cash in association's office.....	\$	227.86	
Total ledger assets, as per balance.....	\$		227.86

## EXHIBIT OF CERTIFICATES.

	Number.	Amount.
Total benefit certificates in force December 31, 1911.....	177	\$ 8,850.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 212.00	
Expenses.....	61.36	
		273.36

## IMPERIAL MUTUAL LIFE AND HEALTH INSURANCE COMPANY.

Incorporated 1905.

Commenced Business November, 1905.

GAY GREEN, President.

A. W. EK, Secretary.

Home Office, 44 Patton Avenue, Asheville, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	1,179.89
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## INCOME.

Total received from members.....	\$	62,921.12	
From agents for license.....		156.00	
Total income.....			63,077.12
Amount brought forward.....	\$		64,257.01



## DISBURSEMENTS.

Death claims.....	\$	2,879.50
Temporary disability claims.....		22,163.05
Money refunded to policyholders.....		418.45
Total paid to members.....	\$	25,461.00
Salaries of agents.....		23,811.68
Salaries of officers and directors.....		5,454.39
Salaries of home office employees.....		1,195.85
Insurance department fees, \$10; licenses and other fees, \$23.....		33.00
Agents' licenses.....		156.00
Advertising, printing and stationery.....		848.63
Postage, express, telegraph and telephone.....		519.35
Legal expense in litigating claims, \$5.50; other legal expenses, \$100.....		105.50
Furniture and fixtures.....		197.66
Taxes.....		12.50
All other disbursements.....		1,024.37
Total disbursements.....	\$	60,676.43
Balance.....	\$	3,580.58

## LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$	500.00
Cash in association's office, \$155.10; deposited in banks (not on interest), \$430.75.....		585.85
Bills receivable.....		92.50
Office furniture and fixtures, etc.....		1,284.17
Total ledger assets, as per balance.....	\$	2,462.42

## DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....		1,284.17
Total admitted assets.....	\$	1,178.35

## EXHIBIT OF CERTIFICATES IN NORTH CAROLINA.

	Number.	Amount.
Benefit certificates in force December 31, 1910, as per last statement...	9,956	\$ 242,400.00
Benefit certificates written during the year.....	13,543	401,774.00
Benefit certificates increased during the year.....		1,820.00
Totals.....	23,581	\$ 645,994.00
Deduct terminated or decreased during the year.....	12,159	285,891.00
Total benefit certificates in force December 31, 1911.....	11,442	\$ 360,103.00

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims (face value) incurred during the year.....	139	\$ 2,879.50
Claims paid during the year.....	139	2,879.50

## EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims rejected during the year.....	163	\$ 482.50
Claims incurred during the year.....	7,888	22,645.55
Claims paid during the year.....	7,725	22,163.05

## IMPROVED ORDER OF HEPTASOPHS.

Incorporated September 4, 1878.

Commenced Business August 28, 1878.

MORRIS G. COHEN, Supreme Archon.

FRANK E. PLEITNER, Supreme Secretary.

Home Office, Cathedral and Preston Streets, Baltimore, Md.

## BALANCE SHEET.

Balance from previous year.....	\$ 1,004,454.25
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## INCOME.

Membership fees actually received.....	\$ 7,323.00
All other assessments or premiums, ninety-three per cent.....	1,398,496.83
All other assessments or premiums, seven per cent.....	105,313.09
Medical examiners' fees actually received.....	9,841.50
Other payments by members, viz.: Options.....	2,705.00
Net amount received from members.....	\$ 1,523,679.42
Interest on bonds.....	32,722.99
Interest from all other sources.....	5,128.19
Sale of lodge supplies.....	1,613.85
From all other sources, viz.: Subordinate conclave officers bonds.....	1,196.61
Fines from conclaves.....	74.01
Total income.....	1,564,415.07
Amount brought forward.....	\$ 2,568,869.32

## DISBURSEMENTS.

Death claims.....	\$ 1,515,017.73
Total benefits paid.....	\$ 1,515,017.73
Commissions and fees paid to deputies and organizers.....	20,391.87
Salaries to organizers.....	14,886.68
Salaries of officers.....	19,000.00
Traveling expenses and per diem of deputies.....	5,458.90
Salaries of committees.....	500.00
Salaries of office employees.....	9,622.81
Fees paid to Supreme medical examiners.....	3,280.50
Fees paid to subordinate medical examiners.....	6,561.00
Traveling and other expenses of officers, trustees and committees.....	5,242.78
Insurance department fees.....	721.67
Rent.....	1,828.00
Advertising, printing and stationery.....	3,416.85
Postage, express, telegraph and telephone.....	3,453.53
Lodge supplies.....	1,816.59
Official publication.....	16,052.69
Expense of Supreme Lodge meeting.....	12,798.12
Legal expense in litigating claims.....	160.00
Other legal expenses.....	1,396.69
Furniture and fixtures.....	101.60
Taxes.....	4.29



Decrease of ledger assets.....	\$	51.49	
All other disbursements.....		4,001.63	
Total disbursements.....	\$		1,645,765.42
Balance before transfers.....	\$	923,103.90	
Increase by transfers.....		50,000.00	
Balance.....	\$		973,103.90
Decrease by transfers.....			50,000.00
Balance.....	\$		923,103.90

## LEDGER ASSETS.

Book value of bonds and stocks.....	\$	846,937.95	
Deposited in banks on interest.....		76,165.95	
Total ledger assets, as per balance.....	\$		923,103.90

## NON-LEDGER ASSETS.

Interest due (\$6,294.50) and accrued (\$5,110.17) on bonds.....	\$	11,404.67	
Interest accrued on other assets.....		106.84	
Total interest due and accrued.....			11,511.51
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....			124,486.53
Option's selected by members to be deducted at death, leaving five per cent .....			1,291,646.72
Gross assets.....	\$		2,350,784.66

## DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value.....	\$	41,337.29	
Options selected by members to be deducted at death, leaving five per cent.....		1,291,646.72	
			1,332,984.01
Total admitted assets.....	\$		1,017,764.65

## LIABILITIES.

Death claims reported but not yet adjusted, number, 205; amount ...	\$	321,579.59	
Present amount deducted.....		21,165.06	
Total death claims.....	\$		300,414.53
Salaries, rents, expenses, commissions, etc., due or accrued.....			4,609.94
Total liabilities.....	\$		305,024.47

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	70,755	\$ 97,470,000.00
Benefit certificates written during the year.....	6,572	5,778,500.00
Benefit certificates increased during the year.....		39,000.00
Totals.....	77,327	\$ 103,287,500.00
Deduct terminated or decreased during the year.....	5,702	6,187,500.00
Total benefit certificates in force December 31, 1911.....	71,625	\$ 97,100,000.00
Benefit certificates terminated by death during the year.....	973	1,590,500.00
Benefit certificates terminated by lapse during the year.....	4,729	4,558,500.00
Benefit certificates decreased during the year.....		38,500.00

## FRATERNAL ORDERS.

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement.....	1,446	\$ 2,069,543.50
Benefit certificates written during the year.....	183	212,000.00
Benefit certificates increased during the year.....	1	5,000.00
Totals.....	1,630	\$ 2,286,543.50
Deduct terminated or decreased during the year.....	158	183,543.50
Total benefit certificates in force December 31, 1911.....	1,472	\$ 2,103,000.00
Benefit certificates terminated by death during the year.....	16	39,000.00
Benefit certificates terminated by lapse during the year.....	141	142,593.50
Benefit certificates terminated during the year.....	1	2,000.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 32,755.13	
Expenses.....	2,465.44	
		35,220.57

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	207	\$ 321,708.38
Claims (face value) incurred during the year.....	973	1,590,500.00
Totals.....	1,180	\$ 1,912,208.38
Claims paid during the year.....	973	1,515,017.73
Balance.....	207	\$ 11,719.96
Saved by compromising or scaling down claims during the year.....		70,111.06
Claims dropped during the year.....	2	5,500.00
Claims unpaid December 31, 1911.....	205	321,579.59

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	1	\$ 1,898.02
Claims (face value) incurred during the year.....	16	39,000.00
Totals.....	17	40,898.02
Claims paid during the year.....	12	29,178.06
Balance.....	5	\$ 11,719.96
Saved by compromising or scaling down claims during the year.....		1,719.96
Claims unpaid December 31, 1911.....	5	\$ 10,000.00



# INDEPENDENT ORDER OF GOOD SAMARITANS AND DAUGHTERS OF SAMARIA, LODGE No. 1.

Incorporated January 23, 1906.

Commenced Business April 11, 1906.

BRITTON PEARCE, President.

H. S. SMITH, Secretary.

Home Office, Raleigh, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	105.42
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## INCOME.

Total received from members.....	\$	1,030.25
Total income.....		1,030.25
Amount brought forward.....	\$	1,135.67

## DISBURSEMENTS.

Death claims.....	\$	201.25
Temporary disability claims.....		500.00
Total paid to members.....	\$	701.25
Salaries of home office employees.....		92.00
Traveling and other expenses of officers, trustees and committees.....		17.83
Insurance department fees.....		58.00
Agents' licenses.....		3.00
Advertising, printing and stationery.....		35.00
Postage, express, telegraph and telephone.....		15.00
Office supplies.....		25.00
Official publication.....		10.00
Expense of annual meeting.....		40.00
Total disbursements.....		997.08
Balance.....	\$	138.59

## LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$	138.59
Total admitted assets.....	\$	138.59

## EXHIBIT OF CERTIFICATES IN NORTH CAROLINA.

	Number.	Amount.
Benefit certificates in force December 31, 1910, as per last statement...	310	\$ 20,150.00
Benefit certificates terminated by death during the year.....	4	201.25

# SUPREME GRAND LODGE INDEPENDENT ORDER OF GOOD SAMARITANS AND DAUGHTERS OF SAMARIA.

Incorporated April, 1906.

Commenced Business April, 1906.

A. R. MIDDLETON, President.

SARAH A. REID, Secretary.

Home Office, No. 30 Main St., New Bern, N. C.

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## BALANCE SHEET.

Balance from previous year.....	\$	29.75
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## INCOME.

Membership fees actually received.....	\$	62.15
Total income.....		62.15
Amount brought forward.....	\$	91.90

## DISBURSEMENTS.

Legal expense in litigating claims.....	\$	137.00
Total disbursements.....		137.00

EXHIBIT OF CERTIFICATES, ETC.—Not Given.

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# INDEPENDENT ORDER OF J. R. GIDDINGS AND JOLLIFEE UNION.

Incorporated 1906.

Commenced Business 1906.

VICTORIA LOFTON, President.

CARRIE D. HAWKINS, Secretary.

Home Office, 910 South Seventh Street, Wilmington, N. C.

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## INCOME.

Total received from members.....	\$	803.24
Total income.....	\$	803.24

## DISBURSEMENTS.

Death claims.....	\$	425.00
Traveling and other expenses of officers, trustees and committees.....		60.00
Insurance department fees.....		58.00
Agents' licenses.....		6.00
Rent.....		24.00



Advertising, printing and stationery.....	\$	69.00	
Postage, express, telegraph and telephone.....		50.00	
Office supplies.....		60.00	
Official publication.....		9.00	
Expense of annual meeting.....		50.00	
		<hr/>	
Total disbursements.....	\$		802.00
		<hr/>	
Balance.....	\$		1.24
		<hr/>	

## LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$	100.00	
Cash in association's office.....		25.00	
		<hr/>	
Total admitted assets.....	\$		125.00
		<hr/>	

## LIABILITIES.

Death claims adjusted, not yet due, number, 2; amount .....	\$	200.00	
		<hr/>	
Total death claims.....	\$		350.00
		<hr/>	

EXHIBIT OF CERTIFICATES, ETC.—Not given.

## INDEPENDENT ORDER OF ST. LUKE.

Incorporated May 18, 1896.

Commenced Business July 12, 1867.

ANNIE L. BRYANT, R. W. G. Chief.

MAGGIE L. WALKER, R. W. G. Secretary.

Home Office, Richmond, Va.

## BALANCE SHEET.

Balance from previous year.....	\$	74,196.19
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## INCOME.

Membership fees actually received.....	\$	6,907.10	
All other assessments or premiums.....		60,313.99	
Dues and per capita tax.....		14,974.83	
Other payments by members.....		834.35	
		<hr/>	
Net amount received from members.....	\$	83,030.77	
Interest from all other sources.....		480.58	
Gross rents from association's property, including \$1,100 for association's occupancy of its own buildings.....		2,603.85	
Sale of lodge supplies.....		2,972.18	
From all other sources.....		13,750.41	
		<hr/>	
Total income.....			102,847.79
		<hr/>	
Amount brought forward.....	\$		177,043.98

## DISBURSEMENTS.

Death claims.....	\$	49,921.35
Total benefits paid.....	\$	49,921.35
Commissions and fees paid to deputies and organizers.....		6,830.01
Salaries of officers and trustees.....		4,147.50
Salaries and other compensation of committees.....		1,731.00
Salaries of office employees.....		6,681.00
Traveling and other expenses of officers, trustees and committees.....		439.00
Insurance department fees.....		192.00
Rent.....		1,100.00
Advertising, printing and stationery.....		2,462.21
Postage, express, telegraph and telephone.....		1,328.31
Lodge supplies.....		1,852.15
Official publication.....		714.01
Expense of Supreme Lodge meeting.....		1,800.00
Other legal expenses.....		173.00
Furniture and fixtures.....		300.00
Taxes, repairs and other expenses on real estate.....		890.59
Loss on sale or maturity of ledger assets.....		10,150.00
Annual tax to Grand Council.....		162.02
Borrowed money repaid.....		1,800.00
Protested and bad checks.....		162.02
All other disbursements.....		5,657.63
Total disbursements.....	\$	98,691.25
Balance.....	\$	78,352.73

## LEDGER ASSETS.

Book value of real estate.....	\$	26,850.00
Book value of stocks.....		12,752.14
Deposited in trust companies and banks on interest.....		21,770.83
Deposited in banks (not on interest).....		6,872.17
Organizer's balances.....		9,000.00
Other ledger assets.....		3,409.29
Total ledger assets, as per balance.....	\$	80,654.43

## NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....		6,874.70
Supplies and regalia made up (estimated cost).....		3,500.00
Accounts receivable due printing department.....		790.00
Total admitted assets.....	\$	91,119.13

## LIABILITIES.

Death claims adjusted not yet due, number, 34; amount.....	\$	3,555.00
Death claims reported but not yet adjusted, number, 44; amount.....		4,335.00
Total death claims.....	\$	7,890.00
Borrowed money.....		1,069.70
Due subordinate councils for St. Luke Association stock.....		1,232.00
Current unpaid bills, salaries, rent, etc.....		1,600.00
Total liabilities.....	\$	11,791.70



## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	26,017	\$ 2,861,870.00
Benefit certificates written during the year.....	8,069	801,825.00
<b>Totals.....</b>	<b>34,086</b>	<b>\$ 3,663,695.00</b>
Deduct terminated or decreased during the year.....	5,954	635,560.00
<b>Total benefit certificates in force December 31, 1911.....</b>	<b>28,132</b>	<b>\$ 3,028,135.00</b>
Benefit certificates terminated by death during the year.....	534	57,281.45
Benefit certificates terminated by lapse during the year.....	5,420	578,278.55

## BUSINESS IN NORTH CAROLINA DURING THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	662	\$ 72,820.00
Benefit certificates written during the year.....	469	51,590.00
<b>Totals.....</b>	<b>1,131</b>	<b>\$ 124,410.00</b>
Deduct terminated or decreased during the year.....	134	14,470.00
<b>Total benefit certificates in force December 31, 1911.....</b>	<b>997</b>	<b>\$ 109,940.00</b>
Benefit certificates terminated by death during the year.....	15	1,380.00
Benefit certificates terminated by lapse during the year.....	119	13,090.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 1,884.00	
Reserve.....	469.00	
Expenses.....	500.00	
		<b>2,853.00</b>

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	7	\$ 700.00
Claims (face value) incurred during the year.....	534	57,281.45
<b>Totals.....</b>	<b>541</b>	<b>\$ 57,981.45</b>
Claims paid during the year.....	461	49,921.45
<b>Balance.....</b>	<b>80</b>	<b>\$ 8,060.00</b>
Claims rejected during the year.....	2	170.00
<b>Claims unpaid December 31, 1911.....</b>	<b>78</b>	<b>7,890.00</b>

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims (face value) incurred during the year.....	15	\$ 1,380.00
Claims paid during the year.....	10	915.00
<b>Claims unpaid December 31, 1911.....</b>	<b>5</b>	<b>\$ 465.00</b>

# NATIONAL COUNCIL JUNIOR ORDER UNITED AMERICAN MECHANICS (BENEFICIARY DEGREE).

Incorporated April 10, 1893.

Commenced Business October 1, 1899.

JOHN J. WEITZEL, President.

STEPHEN COLLINS, Secretary.

Home Office, 741-747 Wabash Building, Pittsburg, Pa.

## BALANCE SHEET.

Balance from previous year.....\$ 346,024.28

## INCOME.

Membership fees actually received.....	\$ 4,162.10
Assessments or premiums during first month of membership, of which all or an extra percentage is used for expense.....	5,864.20
All others assessments or premiums.....	488,652.21
Other payments by members.....	272.50
<b>Total received from members.....</b>	<b>\$ 498,951.01</b>
Deduct payments returned to applicants and members.....	92.00
<b>Net amount received from members.....</b>	<b>\$ 498,859.01</b>
Interest on mortgage loans.....	16,312.38
Interest on bonds and dividends on stocks.....	690.00
Interest from all other sources.....	1,016.04
Sale of lodge supplies.....	334.25
<b>Total income .....</b>	<b>517,211.68</b>
<b>Amount brought forward.....</b>	<b>\$ 863,235.96</b>

## DISBURSEMENTS.

Death claims.....	\$ 451,573.77
Permanent disability claims.....	1,400.00
<b>Total benefits paid.....</b>	<b>\$ 452,973.77</b>
Commissions and fees paid to deputies and organizers.....	5,791.27
Salaries of officers and trustees.....	5,425.00
Salaries of office employees.....	10,374.81
Traveling and other expenses of officers, trustees and committees.....	985.86
For collection and remittance of assessments and dues.....	2,621.66
Insurance department fees.....	298.50
Rent.....	1,622.64
Advertising, printing and stationery.....	2,130.95
Postage, express, telegraph and telephone.....	2,664.41
Legal expense in litigating claims.....	472.91
Other legal expenses.....	2,035.42
Furniture and fixtures.....	204.50
All other disbursements.....	1,413.51
<b>Total disbursements.....</b>	<b>489,015.22</b>
<b>Balance before transfers.....</b>	<b>\$ 374,220.74</b>
Increase by transfers.....	36,658.90
<b>Balance.....</b>	<b>\$ 410,879.64</b>
Decrease by transfers.....	36,658.90
<b>Balance.....</b>	<b>\$ 374,220.74</b>



## LEDGER ASSETS.

Book value of real estate.....	\$ 23,160.67	
Mortgage loans on real estate, first liens.....	282,750.00	
Book value of bonds.....	11,500.00	
Deposited in trust companies and banks on interest.....	56,810.07	
Total ledger assets, as per balance.....	\$ 374,220.74	

## NON-LEDGER ASSETS.

Interest due (\$525) and accrued (\$3,669.37) on mortgages.....	\$ 4,194.37	
Interest accrued on bonds.....	230.00	
Interest accrued on other assets.....	36.23	
Total interest due and accrued.....	4,460.60	
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	2,384.30	
Total admitted assets.....	\$ 381,065.64	

## LIABILITIES.

Death claims adjusted not yet due, number, 1; amount.....	\$ 200.00	
Death claims reported but not yet adjusted, number, 43; amount.....	22,150.00	
Total death claims.....	\$ 22,350.00	
Advance assessments.....	3,401.81	
Total liabilities.....	\$ 25,751.81	

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	161,423	\$ 64,536,500.00
Benefit certificates written during the year.....	26,035	11,175,000.00
Benefit certificates increased during the year.....		523,500.00
Totals.....	187,458	\$ 76,235,000.00
Deduct terminated or decreased during the year.....	27,165	12,030,900.00
Total benefit certificates in force December 31, 1911.....	160,293	\$ 64,204,100.00
Benefit certificates terminated by death during the year.....	1,080	449,350.00
Benefit certificates terminated by lapse during the year.....	26,085	10,440,900.00
Benefit certificates decreased during the year.....		\$ 1,140,650.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	24,928	\$ 11,771,500.00
Benefit certificates written during the year.....	5,199	2,659,000.00
Benefit certificate increased during the year.....		11,500.00
Totals.....	30,127	\$ 14,442,000.00
Deduct terminated or decreased during the year.....	3,695	1,760,250.00
Total benefit certificates in force December 31, 1911.....	26,432	\$ 12,681,750.00
Benefit certificates terminated by death during the year.....	134	60,500.00
Benefit certificates terminated by lapse during the year.....	3,561	1,699,750.00
Benefit certificates decreased during the year.....		1,760,250.00
Received during the year from members in North Carolina.....		96,133.65

## FRATERNAL ORDERS.

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	76	\$ 30,150.00
Claims (face value) incurred during the year.....	1,079	449,350.00
Totals.....	1,155	\$ 479,500.00
Claims paid during the year.....	1,112	451,573.77
Balance.....	43	\$ 27,926.23
Saved by compromising or scaling down claims during the year.....		5,576.23
Claims unpaid December 31, 1911.....	43	\$ 22,350.00

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	10	\$ 3,750.00
Claims (face value) incurred during the year.....	134	60,500.00
Totals.....	144	\$ 64,250.00
Claims paid during the year.....	138	60,672.68
Balance.....	6	\$ 3,577.32
Saved by compromising or scaling down claims during the year.....		577.32
Claims unpaid December 31, 1911.....	6	\$ 3,000.00

## EXHIBIT OF TOTAL PERMANENT DISABILITY CLAIMS.

## TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	6	\$ 1,400.00
Claims paid during the year.....	6	1,400.00

## KNIGHTS OF COLUMBUS.

Incorporated March 29, 1882.

Commenced Business February 2, 1882.

JAMES A. FLAHERTY, President.

WILLIAM J. MCGINLEY, Secretary.

Home Office, 956 Chapel Street, New Haven, Conn.

## BALANCE SHEET.

Balance from previous year.....\$ 3,326,950.79

## INCOME.

Assessments or premiums.....	\$ 947,079.16
Dues and per capita tax.....	180,753.36
Medical examiners' fees actually received.....	6,127.83
Additional bonding of council officers.....	52.52
Fees for final withdrawal cards.....	500.65
Total received from members.....	\$ 1,134,513.52



Interest on mortgage loans.....	\$ 16,067.50
Interest on bonds and dividends on stocks.....	107,052.01
Interest from all other sources.....	4,980.03
Gross rents from association's property, including \$3,600 for association's occupancy of its own buildings.....	15,379.50
Sale of lodge supplies.....	16,022.71
Increase by adjustment in book value of bonds.....	2,825.42
Income from advertising in official publication.....	9,045.29
Refunds (various).....	1,890.79
Transferred from special Pope's and Science fund (non-ledger account).....	6,629.91
Total income.....	\$ 179,893.16
Amount brought forward.....	\$ 4,641,357.47

## DISBURSEMENTS.

Death claims.....	\$ 647,688.33
Total benefits paid.....	\$ 647,688.33
Salaries of managers or agents not deputies or organizers.....	2,100.00
Salaries of officers and trustees.....	13,166.72
Other compensation of officers and trustees.....	2,615.00
Salaries and other compensation of committees.....	2,564.96
Salaries of office employees.....	27,507.90
Salaries and fees paid to Supreme medical examiners.....	6,098.50
Traveling and other expenses of officers, trustees and committees.....	12,569.39
Insurance department fees.....	1,501.87
Rent.....	3,600.00
Advertising, printing and stationery.....	5,826.26
Postage, express, telegraph and telephone.....	7,300.98
Lodge supplies.....	7,823.44
Official publication.....	51,670.39
Expense of Supreme Lodge meeting.....	20,902.98
Legal expense in litigating claims.....	954.35
Other legal expenses.....	19,177.43
Furniture and fixtures.....	824.25
Taxes, repairs and other expenses on real estate.....	8,464.80
Gross decrease by adjustment in book value of bonds.....	1,439.66
Accrued interest included in cost of bonds purchased during 1911 and since written off.....	4,361.47
Dr. J. J. Walsh, author of Pope's and Science.....	6,629.91
General expense and Catholic University fund.....	16,525.04
Supreme office expenses and Supreme treasurer and physician's office expense.....	1,012.04
Organization and State district deputies expenses.....	21,700.59
Bonding Supreme and subordinate council officers.....	1,941.69
Actuaries' fees and expenses and Supreme Auditors.....	2,410.75
Salary of special Supreme lecturer and special official publication contributor.....	2,066.64
Traveling expenses, Supreme Knights Clerk.....	5.60
Total disbursements.....	900,450.94
Balance before transfers.....	\$ 3,740,906.53
Increase by transfers.....	537,992.92
Balance.....	\$ 4,278,899.45
Decrease by transfers.....	537,992.92
Balance.....	\$ 3,740,906.53

## LEDGER ASSETS.

Book value of real estate.....	\$	191,642.24	
Mortgage loans on real estate.....		353,000.00	
Book value of bonds.....		3,047,038.91	
Deposited in trust companies and banks on interest.....		145,099.19	
Deposited in banks not on interest.....		4,126.19	
		<hr/>	
Total ledger assets, as per balance.....	\$	3,740,906.53	

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	4,128.16	
Interest due (\$6,060) and accrued (\$37,106.06) on bonds.....		43,166.06	
		<hr/>	
Total interest due and accrued.....		47,294.22	
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....		529.48	
Furniture and fixtures.....		10,892.46	
Supplies (inventory).....		5,983.53	
Per capita tax due from subordinate councils.....		2,308.79	
Supreme physician's fees due from subordinate councils.....		224.64	
Supplies due from subordinate councils.....		643.39	
		<hr/>	
Gross assets.....	\$	3,808,783.04	

## DEDUCT ASSETS NOT ADMITTED.

Book value of real estate over market value.....	\$	14,992.24	
Book value of bonds and stocks over market value.....		173,832.11	
Overdue and accrued interest on bonds in default.....		8,080.00	
Furniture and fixtures.....		10,892.46	
Supplies (inventory).....		5,983.53	
Per capita tax Supreme physician's fees and supplies due from subordinate councils.....		3,176.82	
		<hr/>	
		216,957.16	
		<hr/>	
Total admitted assets.....	\$	3,591,825.88	

## LIABILITIES.

Death claims due and unpaid, number, 7; amount.....	\$	7,333.35	
Death claims resisted, number, 7; amount.....		7,000.00	
Death claims reported but not yet adjusted, number, 62; amount.....		62,000.00	
		<hr/>	
Total death claims.....	\$	76,333.35	
Salaries, rents, expenses, commissions, etc., due or accrued.....		3,448.28	
		<hr/>	
Total liabilities.....	\$	79,781.63	

## EXHIBIT OF CERTIFICATES.

	Number.	Amount.
Benefit certificates in force December 31, 1910, as per last statement...	79,925	\$ 83,387,000.00
Benefit certificates written during the year.....	10,526	11,282,000.00
<hr/>		
Totals.....	90,451	\$ 94,669,000.00
Deduct terminated or decreased during the year.....	4,194	4,386,000.00
<hr/>		
Total benefit certificates in force December 31, 1911.....	86,257	\$ 90,283,000.00
Benefit certificates terminated by death during the year.....	603	624,000.00
Benefit certificates terminated by lapse during the year.....	3,591	3,762,000.00
Benefit certificates terminated by lapse and death during the year...	4,194	4,386,000.00



## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement.....	87	\$ 92,000.00
Benefit certificates written during the year.....	3	3,000.00
Totals.....	90	\$ 95,000.00
Deduct terminated or decreased during the year.....	4	4,000.00
Total benefit certificates in force December 31, 1911.....	86	\$ 91,000.00
Benefit certificates terminated by lapse and death during the year....	4	4,000.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 1,101.49	
Expenses.....	206.20	
		1,307.69

## EXHIBIT OF DEATH CLAIMS.

## TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	96	\$ 101,666.68
Claims (face value) incurred during the year.....	603	624,305.00
Totals.....	699	\$ 725,971.68
Claims paid during the year.....	623	647,688.33
Balance.....	76	\$ 78,283.35
Saved by compromising or scaling down claims during the year.....		1,950.00
Claims unpaid December 31, 1911.....	76	76,333.35

## SUPREME LODGE KNIGHTS OF GIDEON.

Incorporated August 28, 1903.

Commenced Business March 22, 1906.

W. H. GREEN, President.

FRED. SIMPSON, Secretary.

Home Office, 300 South James Street, Goldsboro, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$ 5,455.25
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## INCOME.

Total received from members.....	\$ 24,849.30
Deputy liens.....	63.00
Lodge supplies.....	1,628.37
Miscellaneous.....	28.00
Total income.....	26,568.67
Amount brought forward.....	\$ 32,023.92

## DISBURSEMENTS.

Death claims.....	\$ 23,336.50
Judgment and bond.....	978.59
Total paid to members.....	\$ 24,315.09

Salaries of home office employees.....	\$	1,805.00
Deputies' commission .....		108.80
Salaries and fees paid to medical examiners, whether paid direct by members or otherwise.....		7.50
Traveling and other expenses of officers, trustees and committees.....		568.55
Insurance department fees.....		35.00
Agents' licenses.....		63.00
Rent.....		72.00
Advertising, printing and stationery.....		1,152.11
Postage, express, telegraph and telephone.....		1,137.02
Office supplies.....		74.02
Subordinate lodge supplies.....		1,783.74
Expense of annual meeting.....		441.95
Legal expense in litigating claims.....		440.00
Furniture and fixtures.....		43.60
Taxes.....		31.84
All other disbursements.....		282.03
<hr/>		
Total disbursements.....	\$	32,341.25
<hr/>		
Balance.....	\$	317.33
<hr/>		

## LEDGER ASSETS.—None.

## NON-LEDGER ASSETS.

Furniture, fixtures and safes \$500; supplies, printed matter, stationery, etc., \$250.....	\$	750.00
<hr/>		
Total admitted assets.....	\$	750.00
<hr/>		

## LIABILITIES.

Death claims due and unpaid, number, 3; amount.....	\$	375.00
<hr/>		
Total liabilities.....	\$	375.00
<hr/>		

## EXHIBIT OF CERTIFICATES IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement.....	\$	12,746.00
Benefit certificates written during the year.....		1,500.00
<hr/>		
Totals.....	\$	14,246.00
Benefit certificates terminated by death during the year.....	174	1,500.00
Received during the year from members in North Carolina:		
Mortuary.....	\$	19,060.30
Expense.....		7,508.37
<hr/>		
		26,568.67
<hr/>		

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	14	\$-----
Claims paid during the year.....	174	-----
Claims unpaid December 31, 1911.....	3	375.00



## KNIGHTS OF THE GUIDING STAR OF THE EAST.

Incorporated April 30, 1910.

Commenced Business June, 1910.

R. J. STITT, President.

J. A. ALLISON, Secretary.

Home Office, Matthews, N. C.

## INCOME.

Total received from members.....	\$	750.40	
Total income.....			750.40

## DISBURSEMENTS.

Death claims, number, 10; amount.....	\$	500.00	
Total paid to members.....	\$	500.00	
Insurance department fees, \$23; licenses and other fees, \$25.....		48.00	
Expense of annual meeting.....		49.50	
Legal expense in litigating claims, \$10; other legal expenses, \$15.....		25.00	
Total disbursements.....			626.00
Balance.....	\$		124.40

## LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$	134.40	
Total ledger assets, as per balance.....	\$		124.40

## NON-LEDGER ASSETS.

Mortuary assessments due on last call made within sixty days on insurance in force..			50.00
Total admitted assets.....	\$		174.40

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims rejected during the year.....	10 \$	500.00

## KNIGHTS OF HONOR, SUPREME LODGE.

Incorporated June 20, 1884.

Commenced Business June 30, 1873.

EDWIN C. WOOD, Supreme Dictator.

FRANK B. SLIGER, Sup. Reporter and Treasurer.

Home Office, 816 Olive Street, St. Louis, Mo.

## BALANCE SHEET.

Balance from previous year.....	\$	220,005.02
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## INCOME.

Assessments or premiums .....	\$	1,466,410.54
Dues and per capita tax .....		61,458.10
Refund on account of error in ages .....		299.85
Total received from members .....	\$	1,528,168.49
Interest on bonds and dividends on stocks, \$12,464.44; profit on sale, \$40 .....		12,504.44
Interest from all other sources .....		2,145.69
Sale of lodge supplies .....		115.48
Benefit certificates .....		322.00
Fines .....		47.05
Deputies' overpayment returned .....		50.00
Total income .....		1,543,353.15
Amount brought forward .....	\$	1,763,358.17

## DISBURSEMENTS.

Death claims .....	\$	1,297,250.00
Litigated cases settled .....		7,485.00
Relief to members under law xxxviii .....		22,739.00
Total benefits paid .....	\$	1,327,474.00
Commissions and fees paid to deputies and organizers .....		3,346.22
Salaries of deputies and organizers .....		15,923.03
Salaries of managers or agents not deputies or organizers .....		3,898.45
Salaries of officers and trustees .....		6,677.64
Salaries of office employees .....		9,329.92
Salaries and fees paid to Supreme medical examiners .....		1,291.65
Traveling and other expenses of officers, trustees and committees .....		2,428.36
Insurance department fees .....		784.02
Rent .....		2,160.00
Advertising, printing and stationery .....		1,499.41
Postage, express, telegraph and telephone .....		1,317.75
Lodge supplies .....		426.02
Official publication .....		3,030.38
Expense of Supreme lodge meeting .....		8,443.28
Legal expense in litigating claims .....		1,326.50
Appropriations to Grand Lodges .....		1,251.00
National Fraternal Congress .....		191.10
Paid for accrued interest on bonds .....		2,257.55
General expenses .....		735.44
Total disbursements .....		1,393,791.72
Balance before transfers .....	\$	369,566.45
Increase by transfers .....		143,487.81
Balance .....	\$	513,054.26
Decrease by transfers .....		143,487.81
Balance .....	\$	369,566.45



## FRATERNAL ORDERS.

437

## LEDGER ASSETS.

Book value of bonds and stocks.....	\$	325,295.00	
Deposited in trust companies and banks on interest.....		35,449.79	
Cash in association's office.....		5,821.66	
Certificate of deposit National Bank of Commerce.....		3,000.00	
Total ledger assets, as per balance.....	\$		369,566.45

## NON-LEDGER ASSETS.

Interest due (\$600) and accrued (\$7,350.76) on bonds.....	\$	7,950.76	
Interest accrued on other assets.....		48.05	
Total interest due and accrued .....			7,998.81
Market value of bonds and stocks over book value.....			5,135.00
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....			115,667.95
General Fund assessment collected not yet turned over.....			1,783.30
Due from Grand and subordinate lodges for supplies .....			314.06
Office furniture.....			1,750.00
Supplies.....			531.19
Gross assets.....	\$		502,746.76

## DEDUCT ASSETS NOT ADMITTED.

Office furniture and supplies.....	\$	2,281.19	
Due from Grand and subordinate lodges .....		314.06	
Overdue on bond interest .....		600.00	
			3,195.25
Total admitted assets.....	\$		499,551.51

## LIABILITIES.

Death claims due and unpaid, number, 4 and 2 parts; amount.....	\$	8,563.46	
Death claims adjusted not yet due, number, 244; amount.....		416,400.00	
Death claims resisted, number, 1; amount.....		2,000.00	
Death claims reported but not yet adjusted, number, 49; amount.....		79,200.00	
Total death claims.....	\$		506,163.46
Total liabilities.....	\$		506,163.46

## EXHIBIT OF CERTIFICATES.

	Number.	Amount.
Benefit certificates in force December 31, 1910, as per last statement....	19,024	\$ 29,873,800.00
Benefit certificates written during the year.....	1,282	1,240,500.00
Benefit certificates increased during the year.....		4,500.00
Totals.....	20,306	\$ 31,118,800.00
Deduct terminated or decreased during the year.....	2,357	3,161,500.00
Total benefit certificates in force December 31, 1911.....	17,949	\$ 27,957,300.00
Benefit certificates terminated by death during the year.....	787	1,333,800.00
Benefit certificates terminated by lapse during the year.....	1,570	1,775,125.00
Benefit certificates decreased during the year.....		52,575.00

## FRATERNAL ORDERS.

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	235	\$ 425,350.00
Deduct terminated or decreased during the year.....	27	45,100.00
Total benefit certificates in force December 31, 1911.....	208	\$ 380,250.00
Benefit certificates terminated by death during the year.....	9	17,000.00
Benefit certificates terminated by lapse during the year.....	18	28,100.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 23,469.65	
Expenses.....	733.00	
		24,202.65

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	275	\$ 469,613.46
Claims (face value) incurred during the year.....	787	1,333,800.00
Totals.....	1,062	\$ 1,803,413.46
Claims paid during the year.....	764	1,297,250.00
Claims unpaid December 31, 1911.....	298	\$ 506,163.46

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	4	\$ 6,000.00
Claims (face value) incurred during the year.....	9	17,000.00
Totals.....	13	\$ 23,000.00
Claims paid during the year.....	9	16,000.00
Claims unpaid December 31, 1911.....	4	\$ 7,000.00

## KNIGHTS OF THE MACCABEES OF THE WORLD.

Incorporated September 11, 1885.

Commenced Business September 1, 1883.

D. P. MARKEY, President.

L. E. SISLER, Secretary.

Home Office, 1021 Woodward Avenue, Detroit, Mich.

## BALANCE SHEET.

Balance from previous year.....	\$ 9,829,088.16
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## INCOME.

Assessments or premiums during first months of membership.....	\$ 285,545.40
All other assessments or premiums.....	4,103,542.45
Dues and per capita tax.....	340,944.74
Total received from members.....	\$ 4,730,032.59
Deduct payments returned to applicants and members.....	3,725.99
Net amount received from members.....	\$ 4,726,306.60
Interest on bonds and dividends on stocks.....	468,928.70



Interest from all other sources.....	\$ 21,180.47
Gross rents from association's property, including \$3,000 for association's occupancy of its own buildings .....	4,500.00
Sale of lodge supplies.....	7,948.54
Official publication .....	2,705.37
Convention fund .....	1,059.50
Legal claims.....	16.00
Thompson deficit.....	15,000.00
Gross profit on sale of bonds.....	3,662.19
Gross increase by adjustment in book value of bonds .....	2,145.65
Total income.....	\$ 5,253,453.02
Amount brought forward.....	\$ 15,082,541.18

## DISBURSEMENTS.

Death claims.....	\$ 3,390,358.19
Permanent disability claims.....	211,686.07
Sick and accident claims.....	77,591.00
Relief of distressed members.....	9,415.83
Total benefits paid.....	\$ 3,689,051.09
Commissions and fees paid to deputies and organizers.....	178,168.82
Salaries of managers or agents not deputies or organizers.....	290,588.62
Salaries of officers and trustees.....	23,971.00
Salaries of office employees .....	61,935.62
Salaries and fees paid to Supreme medical examiners.....	8,573.13
Traveling and other expenses of officers, trustees, and committees.....	3,625.14
Insurance department fees.....	1,568.57
Rent, including \$3,000 for association's occupancy of its own buildings.....	3,630.00
Advertising, printing and stationery .....	16,126.79
Postage, express, telegraph and telephone.....	12,492.86
Lodge supplies .....	12,282.41
Official publication.....	42,949.37
Expense of Supreme Lodge meeting.....	40,476.16
Legal expense in litigating claims.....	8,965.01
Other legal expenses.....	10,594.89
Furniture and fixtures.....	1,906.81
Taxes, repairs and other expenses on real estate.....	1,484.66
Gross decrease by adjustment in book value of bonds.....	22,838.63
Accrued interest paid on bonds.....	15,630.99
Exchange on bonds collected.....	136.71
Miscellaneous.....	4,522.33
Total disbursements .....	4,451,519.61
Balance before transfers.....	\$ 10,631,021.57
Increase by transfers.....	1,513,905.79
Balance.....	\$ 12,144,927.36
Decrease by transfers.....	1,513,905.79
Balance.....	\$ 10,631,021.57

## LEDGER ASSETS.

Book value of real estate.....	\$ 125,000.00
Book value of bonds.....	10,065,776.69
Deposited in trust companies and banks on interest .....	437,153.75
Cash in association's office, \$1,225; deposited in banks (not on interest), \$1,866.13.....	3,091.13
Total ledger assets, as per balance.....	\$ 10,631,021.57

## FRATERNAL ORDERS.

## NON-LEDGER ASSETS.

Interest due (\$21,874.24) and accrued (\$176,569.28) on bonds.....	\$ 198,443.52
Interest accrued on other assets.....	2,110.05
Rents due.....	125.00
Total interest and rents due and accrued.....	\$ 200,678.57
Market value of bonds and stocks over book value.....	59,294.87
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	349,000.00
Furniture and fixtures.....	16,701.46
Gross assets .....	\$ 11,256,696.47

## DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....	16,701.46
Total admitted assets.....	\$ 11,239,995.01

## LIABILITIES.

Death claims due and unpaid, number, 163: amount.....	\$ 197,423.41
Death claims resisted, number, 13; amount .....	27,500.00
Death claims reported but not yet adjusted, number, 77; amount.....	96,000.00
Present value of deferred death and disability claims payable in installments .....	604,044.05
Total death claims.....	\$ 924,967.46
Sick and accident claims due and unpaid, number, 60; amount.....	1,046.00
Total unpaid claims.....	\$ 926,013.46
Salaries, rents, expenses, commissions, etc., due or accrued.....	28,046.86
Total liabilities.....	\$ 954,060.32

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement..	270,401	\$ 333,525,207.00
Benefit certificates written during the year .....	32,327	33,150,500.00
Totals .....	302,728	\$ 366,675,707.00
Deduct terminated or decreased during the year.....	30,944	33,010,124.79
Total benefit certificates in force December 31, 1911.....	271,784	\$ 333,665,582.21
Benefit certificates terminated by death during the year.....	2,613	3,508,889.40
Benefit certificates terminated by lapse during the year.....	28,331	29,501,235.39

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	332	\$ 322,000.00
Benefit certificates written during the year.....	44	43,000.00
Totals.....	376	\$ 365,000.00
Deduct terminated or decreased during the year.....	148	137,000.00
Total benefit certificates in force December 31, 1911.....	228	\$ 228,000.00
Benefit certificates terminated by death during the year.....	2	2,000.00
Benefit certificates terminated by lapse during the year.....	146	135,000.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 3,624.62	
Accident.....	499.20	
Expenses.....	476.20	
		4,600.02



## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	228	\$ 307,843.70
Claims (face value) incurred during the year.....	2,613	3,508,889.40
Totals.....	2,841	\$ 3,816,733.10
Claims paid during the year.....	2,584	3,390,358.19
Balance.....	257	\$ 426,374.91
Saved by compromising or scaling down claims during the year.....		100,951.50
Claims rejected during the year.....	4	\$ 4,500.00
Claims unpaid December 31, 1911.....	253	320,923.41

## NORTH CAROLINA CLAIMS.

Claims (face value) incurred during the year.....	2	\$ 2,000.00
Claims paid during the year.....	2	2,000.00

## EXHIBIT OF TOTAL PERMANENT DISABILITY CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	955	\$ 974,342.97
Claims incurred during the year.....	370	590,225.55
Totals.....	1,325	\$ 1,564,568.52
Claims paid during the year.....	268	211,686.07
Balance.....	1,057	\$ 1,352,882.45
Saved by compromising or scaling down claims during the year.....		65,497.44
Claims rejected during the year.....		168,784.90
Claims unpaid December 31, 1911.....	1,057	\$ 1,118,600.11

## EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	29	\$ 591.00
Claims incurred during the year.....	3,895	78,046.00
Totals.....	3,924	\$ 78,637.00
Claims paid during the year.....	3,864	77,591.00
Claims unpaid December 31, 1911.....	60	\$ 1,046.00

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	1	\$ 5.00
Claims incurred during the year.....	34	424.00
Totals.....	35	\$ 429.00
Claims paid during the year.....	35	429.00

# KNIGHTS OF PYTHIAS, SUPREME LODGE (INSURANCE DEPARTMENT).

Reincorporated June, 1894.

Commenced Business October 1, 1877.

UNION B. HUNT, President.

W. O. POWERS, Secretary.

Home Office, Indianapolis, Ind.

## BALANCE SHEET.

Balance from previous year.....\$ 3,446,386.59

## INCOME.

Membership fees actually received.....	\$ 7,637.50	
All other assessments or premiums.....	2,514,665.92	
Total received from members.....	\$ 2,522,303.42	
Deduct payments returned to applicants and members.....	3,996.91	
Net amount received from members.....	\$ 2,518,306.51	
Interest on mortgage loans.....	8,680.39	
Interest on bonds and dividends on stocks.....	147,523.44	
Interest from all other sources.....	2,549.14	
Gross rents from association's property.....	175.00	
Miscellaneous fees, \$52.75; protest of checks, \$4,108.21.....	4,160.96	
Gross increase in value real estate.....	7,500.00	
Gross increase in bonds by adjustment.....	754.91	
Total income.....		2,689,650.35
Amount brought forward.....	\$ 6,136,036.94	

## DISBURSEMENTS.

Death claims.....	\$ 1,650,691.38
Other benefits.....	18,692.90
Total benefits paid.....	\$ 1,669,384.28
Commissions and fees paid to deputies and organizers.....	202,554.95
Salaries of deputies and organizers.....	4,414.97
Salaries of officers and trustees.....	11,225.00
Mileage and per diem Board of Control.....	6,823.40
Salaries of office employees.....	40,240.05
Salaries and fees paid to Supreme medical examiners.....	3,600.00
Salaries and fees paid to subordinate medical examiners.....	13,617.00
Traveling and other expenses of officers, trustees and committees.....	9,717.24
For collection and remittance of assessments and dues.....	120,780.70
Insurance department fees.....	794.67
Rent.....	4,989.96
Advertising, printing and stationery.....	12,805.25
Postage, express, telegraph and telephone.....	11,429.55
Official publication.....	5,459.75
Expense of Supreme Lodge meeting.....	781.57
Legal expense in litigating claims and other legal expenses.....	10,438.89
Furniture and fixtures.....	1,756.65
Taxes, repairs and other expenses on real estate.....	871.23
Loss on sale or maturity of ledger assets.....	5,766.10
Protest of checks.....	4,101.74



Premium on fidelity bonds.....	\$	3,019.79
Actuarial expenses.....		3,309.45
Miscellaneous.....		763.89
Auditing expenses.....		400.00
Discount on premiums paid in advance.....		1,301.48
		<hr/>
Total disbursements.....	\$	2,150,347.56
		<hr/>
Balance.....	\$	3,985,689.38
		<hr/>

## LEDGER ASSETS.

Book value of real estate.....	\$	1,500.00
Mortgage loans on real estate, first liens.....		263,500.00
Book value of bonds.....		3,619,250.23
Deposited in trust companies and banks on interest.....		25,681.07
Cash in association's office.....		750.00
Organizers' balances.....		2,799.88
Certificate loans, fourth class.....		66,367.95
Certificate loans, fifth class.....		5,840.25
		<hr/>
Total ledger assets, as per balance.....	\$	3,985,689.38

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	1,768.43
Interest accrued on bonds.....		38,498.83
		<hr/>
Total interest accrued.....		40,267.26
Market value of bonds and stocks over book value.....		99,518.17
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....		28,192.62
Postage on hand.....		415.83
Buttons, emblems, etc.....		248.15
Furniture and fixtures.....		8,207.81
		<hr/>
Gross assets.....	\$	4,162,538.82

## DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds.....	\$	2,799.88
Buttons, emblems, etc.....		248.15
Furniture and fixtures.....		8,207.81
		<hr/>
		11,255.84
		<hr/>
Total admitted assets.....	\$	4,151,282.98
		<hr/>

## LIABILITIES.

Death claims resisted, number, 8; amount.....	\$	17,000.00
Death claims reported but not yet adjusted, number, 87; amount.....		141,000.00
		<hr/>
Total death claims.....	\$	158,000.00
Salaries, rents, expenses, commissions, etc., due or accrued.....		32,941.70
Advance assessments.....		13,698.45
Reserve on certificates in fourth class.....		116,843.06
Reserve on certificates in plans A, B and D of fifth class.....		3,117,328.73
		<hr/>
Total liabilities.....	\$	3,438,811.94
		<hr/>

## FRATERNAL ORDERS.

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement.....	71,779	\$ 106,137,705.00
Benefit certificates written during the year.....	12,751	16,453,924.66
Totals.....	84,530	\$ 122,591,629.66
Deduct terminated or decreased during the year.....	15,688	24,615,636.66
Total benefit certificates in force December 31, 1911.....	68,842	\$ 97,975,993.00
Extended insurance.....	1,404	1,823,500.00
Benefit certificates terminated by death during the year.....	943	1,635,643.66
Benefit certificates terminated by lapse during the year.....	14,745	22,979,993.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement.....	2,670	\$ 3,904,648.00
Benefit certificates written during the year.....	554	723,810.00
Totals.....	3,224	\$ 4,628,458.00
Deduct terminated or decreased during the year.....	550	844,000.00
Total benefit certificates in force December 31, 1911.....	2,674	\$ 3,784,458.00
Benefit certificates terminated by death during the year.....	16	27,000.00
Benefit certificates terminated by lapse during the year.....	534	817,000.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 80,853.68	
Expenses.....	10,995.09	
		91,848.77

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	109	\$ 198,500.00
Claims (face value) incurred during the year.....	943	1,635,643.66
Totals.....	1,052	\$ 1,834,143.66
Claims paid during the year.....	954	1,650,691.38
Balance.....	98	\$ 183,452.28
Saved by compromising or scaling down claims during the year.....		21,452.28
Claims rejected during the year.....	3	4,000.00
Claims unpaid December 31, 1911.....	95	\$ 158,000.00

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	1	\$ 3,000.00
Claims (face value) incurred during the year.....	16	27,000.00
Totals.....	17	\$ 30,000.00
Claims paid during the year.....	15	27,000.00
Balance.....	2	\$ 3,000.00
Claims unpaid December 31, 1911.....	2	3,000.00

## OPTION "J" SETTLEMENTS.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	92	\$ 177,993.00
Claims paid during the year.....	92	18,692.90
Balance.....		\$ 159,300.10
Saved by compromising or scaling down claims during the year.....		159,300.10



## KNIGHTS OF PYTHIAS (COLORED).

J. W. JONES, President.

W. B. WINDSOR, Secretary.

Home Office, Winston, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	12,632.17
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## INCOME.

Total received from members.....	\$	13,266.55
From all other sources.....		630.83
Total income.....		13,897.38
Amount brought forward.....	\$	26,529.55

## DISBURSEMENTS.

Death claims.....	\$	13,300.00
Total paid to members.....	\$	13,300.00
Salaries of officers and directors or trustees.....		875.00
Salaries of home office employees.....		330.00
Other compensation of home office employees.....		75.50
Salaries and fees paid to chief medical examiners, whether paid direct by members or otherwise.....		54.00
Traveling and other expenses of officers, trustees and committees.....		955.07
Insurance department fees, \$46.60; licenses and other fees, \$85.....		131.60
Rent.....		30.00
Advertising, printing and stationery.....		461.82
Postage, express, telegraph, telephone and office supplies.....		296.49
Expense of annual meeting.....		1,338.06
Legal expenses.....		19.50
Furniture and fixtures.....		20.50
All other disbursements.....		2,587.94
Total disbursements.....		20,475.48
Balance.....	\$	6,054.07

## LEDGER ASSETS.

Mortgage loans on real estate.....	\$	4,538.86
Cash in association's office.....		32.89
Balance due by old officers.....		1,482.32
Total ledger assets, as per balance.....	\$	6,054.07

## NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....		75.00
Gross assets.....	\$	6,129.07

## FRATERNAL ORDERS.

## DEDUCT ASSETS NOT ADMITTED.

Balance due by old officers.....	\$	1,482.32
Total admitted assets .....	\$	4,646.75

## LIABILITIES.

Death claims due and unpaid, number, 4; amount.....	\$	500.00
Death claims adjusted, not yet due, number, 8; amount.....		1,750.00
Total liabilities.....	\$	2,350.00

EXHIBIT OF CERTIFICATES, ETC.—Not given.

## LADIES OF THE MACCABEES OF THE WORLD.

Incorporated April 6, 1897.

Commenced Business October 1, 1892.

Miss BINA M. WEST, President.

Miss FRANCES D. PARTRIDGE, Secretary.

Home Office, World's Maccabee Temple, Port Huron, Michigan.

## BALANCE SHEET.

Balance from previous year:		
Mortuary fund.....	\$	55,883.34
Reserve fund.....		4,658,539.67
Expense fund.....		91,606.14
	\$	4,804,029.15

## INCOME.

Membership fees actually received.....	\$	18,987.05
Assessments or premiums during first months of membership, of which all or an extra percentage is used for expense.....		198,500.12
All other assessments or premiums.....		1,318,490.47
Dues and per capita tax.....		179,496.02
Medical examiners' fees actually received.....		5,017.35
Total received from members.....	\$	1,720,491.01
Deduct payments returned to applicants and members.....		1,845.48
Net amount received from members.....	\$	1,718,645.53
Interest on bonds and dividends on stocks.....		225,036.25
Interest from all other sources.....		5,189.01
Gross rents from association's property.....		3,689.82
Sale of lodge supplies.....		30.40
Bonds, subordinate hive officers and funds.....		364.01
Gross profits on sale or maturity of ledger assets: Real estate, bonds.....		380.65
Gross increase by adjustment in book value of ledger assets: Real estate, bonds.....		539.80
Total income.....		1,953,875.47
Amount brought forward.....	\$	6,757,904.62



## DISBURSEMENTS.

Death claims.....	\$	821,125.71
Permanent disability claims.....		14,055.97
		<hr/>
Total benefits paid.....	\$	835,181.68
Commissions, prize and fees paid to deputies and organizers.....		45,851.70
Salaries and expenses of deputies and organizers.....		94,492.71
Salaries of managers or agents not deputies or organizers.....		44,971.06
Salaries of officers and trustees.....		13,762.50
Salaries of office employees.....		38,318.26
Salaries and fees paid to subordinate medical examiners.....		1,440.75
Traveling and other expenses of officers, trustees and committees.....		4,779.25
Insurance department fees.....		1,086.22
Rent.....		5,614.38
Advertising, printing and stationery.....		16,991.11
Postage, express, telegraph and telephone.....		9,677.48
Official publication.....		22,016.98
Expense of Supreme Lodge meeting.....		30,347.02
Legal expense in litigating claims.....		19,169.94
Other legal expenses.....		510.00
Furniture and fixtures.....		628.15
Taxes, repairs and other expenses on real estate.....		2,215.30
Loss on sale or maturity of ledger assets: Stocks.....		30.00
Gross decrease by adjustment in book value of ledger assets: Real estate.....		18,860.87
All other disbursements.....		15,051.94
		<hr/>
Total disbursements.....	\$	1,220,997.30
		<hr/>
Balance before transfers.....	\$	5,536,907.32
Increase by transfers.....		504,944.95
		<hr/>
Balance.....	\$	6,041,852.27
Decrease by transfers.....		504,944.95
		<hr/>
Balance.....	\$	5,536,907.32
		<hr/>

## LEDGER ASSETS.

Book value of real estate.....	\$	88,000.00
Book value of bonds.....		5,172,735.88
Deposited in trust companies and banks on interest.....		257,587.53
Cash in association's office.....		18,583.91
		<hr/>
Total ledger assets, as per balance.....	\$	5,536,907.32

## NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	49,453.91
Interest due (\$402.22) and accrued (\$1,555.87) on other assets.....		1,958.09
Rents due (\$100) and accrued (\$109.15).....		209.15
		<hr/>
Total interest and rents due and accrued.....		51,621.15
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....		125,000.00
Per capita tax on benefit members now in hands of record keepers.....		14,000.00
Per capita tax on social members now in hands of record keepers.....		6,000.00
Furniture, fixtures and safes.....		11,437.90
Supplies, printed matter and stationery.....		12,240.21
		<hr/>
Gross assets.....	\$	5,757,206.58

## FRATERNAL ORDERS.

## DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$	11,437.90	
Supplies, printed matter and stationery.....		12,240.21	
			\$ 23,678.11
Total admitted assets.....	\$	5,733,528.47	

## LIABILITIES.

Death claims resisted, number, 2; amount.....	\$	2,500.00	
Death claims reported but not yet adjusted, number, 103; amount.....		39,233.34	
Present value of deferred death and disability claims payable in installments.....		19,766.95	
Disability claims \$4, payable one-tenth annually.....			
Total unpaid claims.....	\$	111,500.29	
Salaries, rents, expenses, commissions, etc., due or accrued.....		35,012.06	
Payments to be returned.....		183.93	
Total liabilities.....	\$	146,696.28	

## EXHIBIT OF CERTIFICATES.

	Number.	Amount.
Benefit certificates in force December 31, 1910, as per last statement...	135,359	\$ 104,280,886.21
Benefit certificates written during the year.....	17,277	12,895,500.00
Totals.....	152,636	\$ 117,176,386.21
Deduct terminated or decreased during the year.....	10,491	7,480,331.53
Total benefit certificates in force December 31, 1911.....	142,145	\$ 109,696,054.68
Benefit certificates terminated by death during the year.....	1,012	836,554.87
Benefit certificates terminated by lapse during the year.....	9,461	6,520,776.66
Benefit certificates terminated by expiration during the year.....	18	10,250.00
Benefit certificates decreased during the year.....		112,750.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1910, as per last statement...	160	\$ 147,250.00
Benefit certificates written during the year.....	48	41,500.00
Totals.....	208	\$ 188,750.00
Deduct terminated or decreased during the year.....	23	22,500.00
Total benefit certificates in force December 31, 1911.....	185	\$ 166,250.00
Benefit certificates terminated by death during the year.....	3	2,500.00
Benefit certificates terminated by lapse during the year.....	20	19,000.00
Benefit certificates decreased during the year.....		1,000.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 1,075.98	
Reserve.....	614.47	
Expense.....	574.60	
		2,265.05

## EXHIBIT OF DEATH CLAIMS.

	Number.	Amount.
Claims unpaid December 31, 1910, as per last statement.....	104	\$ 98,883.34
Claims (face value) incurred during the year.....	1,012	836,954.97
Totals.....	1,116	\$ 935,838.31
Claims paid during the year.....	1,007	821,125.71
Balance.....	109	\$ 114,712.60
Saved by compromising or scaling down claims during the year.....		20,479.26
Claims rejected during the year.....	4	2,500.00
Claims unpaid December 31, 1911.....	105	\$ 91,733.34



# FRATERNAL ORDERS.

449

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims (face value) incurred during the year.....	3 \$	2,500.00
Claims paid during the year.....	3	2,400.00
Balance.....		\$ 100.00
Saved by compromising or scaling down claims during the year.....		100.00

## EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	74 \$	14,055.97
Claims paid during the year.....	74	14,055.97

# LINCOLN BENEFIT SOCIETY.

Incorporated March, 1901.

Commenced Business October 26, 1903.

F. S. HARGROVE, M.D., President.

S. H. VICK, Secretary.

Home Office, 315 Nash Street, Wilson, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	400.80
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## INCOME.

Total received from members.....	\$	4,191.20
Funds borrowed.....		1,300.00
Total income.....		5,391.20
Amount brought forward.....	\$	5,792.00

## DISBURSEMENTS.

Death claims.....	\$	1,271.04
Temporary disability claims.....		622.79
Total paid to members.....	\$	1,893.83
Salaries of agents.....		1,085.09
Salaries of home office employees.....		283.00
Salaries and fees paid to subordinate medical examiners, including amounts paid direct by applicants.....		335.35
Insurance department fees, \$35; licenses and other fees, \$21.....		56.00
Agents' licenses.....		48.00
Rent.....		4.75
Advertising, printing and stationery.....		521.61
Postage, express, telegraph and telephone.....		133.12
Office supplies.....		138.53
Official publication.....		9.00
Legal expense in litigating claims.....		50.00
All other disbursements.....		187.36
Total disbursements.....		4,785.09
Balance.....	\$	1,006.91

## LEDGER ASSETS.

Total ledger assets, as per balance.....	\$	1,006.91
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## LIABILITIES.

Death claims resisted.....	\$	500.00
Total unpaid claims.....	\$	500.00
Salaries, rents, expenses, commissions, etc., due or accrued.....		150.00
Borrowed money.....		1,200.00
Total liabilities.....	\$	1,850.00

## EXHIBIT OF CERTIFICATES IN NORTH CAROLINA.

	Number.	Amount.
Benefit certificates in force December 31, 1910, as per last statement...	2,144	\$ 383,700.00
Benefit certificates written during the year.....	1,857	163,775.00
Totals.....	4,001	\$ 547,475.00
Deduct terminated or decreased during the year.....	649	65,071.00
Total benefit certificates in force December 31, 1911.....	3,377	\$ 482,403.00
Benefit certificates terminated by death during the year.....	10	1,271.04
Benefit certificates terminated by lapse during the year.....	638	63,800.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 4,191.20	
Reserve.....	500.00	
		4,691.20

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims rejected during the year.....	1	\$ 500.00
Claims (face value) incurred during the year.....	10	1,271.04
Totals.....	11	\$ 1,771.04
Claims paid during the year.....	10	1,271.04
Balance.....	1	\$ 500.00
Claims unpaid December 31, 1911.....	1	500.00

## EXHIBIT OF PERMANENT DISABILITY CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims rejected during the year.....	12	\$ 165.00
Claims incurred during the year.....	112	622.79
Totals.....	224	\$ 787.79
Claims paid during the year.....	112	622.79
Balance.....	12	\$ 165.00



## MASONIC BENEFIT FUND (COLORED).

Commenced Business December, 1902.

R. B. McRARY, G. M.

JAMES H. YOUNG, G. S.

Home Office, Raleigh, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	6,284.19
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## INCOME.

Total received from members.....	\$	62,263.09
* Total income.....		62,263.09
Amount brought forward.....	\$	68,547.28

## DISBURSEMENTS.

Death claims.....	\$	50,068.05
Salaries of officers and directors or trustees.....		1,000.00
Total disbursements.....		51,068.05
Balance.....	\$	17,479.23

## LEDGER ASSETS.

Book value of bonds (excluding interest).....	\$	7,500.00
Deposited in trust companies and banks on interest.....		7,000.00
Cash in association's office.....		2,979.23
Total ledger assets, as per balance.....	\$	17,479.23

LIABILITIES.—All claims due and payable paid to date.

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	7,730	\$ 773,000.00
Benefit certificates written during the year.....	1,000	100,000.00
Totals.....	8,730	\$ 873,000.00
Deduct terminated or decreased during the year.....	150	15,000.00
Total benefit certificates in force December 31, 1911.....	8,580	\$ 858,000.00

## MASONIC MUTUAL LIFE ASSOCIATION.

Incorporated 1869.

Commenced Business 1869.

GEO. GIBSON, President.

WILLIAM MONTGOMERY, Secretary.

Home Office, Washington, D. C.

## BALANCE SHEET.

Balance from previous year.....	\$	196,669.53
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## INCOME.

Assessments or premiums during first months of membership, of which all or an extra percentage is used for expense.....	\$	25,405.60
All other assessments or premiums.....		79,191.99
Medical examiners' fees actually received.....		10.00
Total received from members.....	\$	104,607.59
Deduct payments returned to applicants and members.....		6.86
Net amount received from members.....	\$	104,600.73
Interest on mortgage loans.....		6,319.99
Interest on collateral loans.....		2,414.29
Interest on bonds and dividends on stocks.....		250.00
Gross rents from association's property.....		500.00
Sale of lodge supplies.....		500.00
From all other sources.....		2,354.10
Total income.....		116,939.11
Amount brought forward.....	\$	313,608.64

## DISBURSEMENTS.

Death claims.....	\$	31,250.00
Other benefits.....		4,940.62
Total benefits paid.....	\$	36,190.62
Commissions and fees paid to deputies and organizers.....		10,707.42
Salaries of deputies and organizers.....		1,291.67
Salaries of officers and trustees.....		3,400.00
Salaries and other compensation of committees.....		388.00
Salaries of office employees.....		3,684.35
Salaries and fees paid to Supreme medical examiners.....		431.50
Salaries and fees paid to subordinate medical examiners.....		2,878.00
Traveling and other expenses of officers, trustees and committees.....		1,985.91
For collection and remittance of assessments and dues.....		1,260.46
Insurance department fees.....		355.17
Rent.....		1,260.83
Advertising, printing and stationery.....		1,901.00
Postage, express, telegraph and telephone.....		1,382.67
Other legal expenses.....		700.56
Furniture and fixtures.....		603.98
Taxes, repairs and other expenses on real estate.....		229.34
All other disbursements.....		3,502.86
Total disbursements.....		70,622.34
Balance.....	\$	242,986.30



## LEDGER ASSETS.

Mortgage loans on real estate.....	\$ 141,039.00	
Loans secured by pledge of bonds, stocks or other collateral.....	5,000.00	
Book value of bonds and stocks.....	10,850.00	
Deposited in trust companies and banks on interest.....	1,086.73	
Cash in association's office and deposited in banks not on interest.....	15,894.78	
Bills receivable and organizer's balances.....	11,759.97	
Other ledger assets.....	57,355.82	
	<hr/>	
Total ledger assets, as per balance.....	\$ 242,986.30	

## NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 1,970.30	
Interest due and accrued on bonds.....	41.67	
Interest due and accrued on collateral loans.....	633.52	
	<hr/>	
Total interest due and accrued.....		2,645.49
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....		1,009.35
All other assets.....		37,565.80
		<hr/>
Gross assets.....	\$ 284,206.94	

## DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....		2,490.91
		<hr/>
Total admitted assets.....	\$ 281,716.03	

## LIABILITIES.

Death claims reported but not yet adjusted.....	\$ 7,000.00	
Reserve three and one half per cent, American Experience.....	249,669.00	
	<hr/>	
Total liabilities.....	\$ 256,669.00	

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	2,752	\$ 3,397,075.00
Benefit certificates written during the year.....	956	1,235,000.00
	<hr/>	
Totals.....	3,708	\$ 4,632,075.00
Deduct terminated or decreased during the year.....	345	480,000.00
	<hr/>	
Total benefit certificates in force December 31, 1911.....	3,363	\$ 4,152,095.00
Benefit certificates terminated by death during the year.....	26	35,500.00
Benefit certificates terminated by lapse during the year.....	319	444,500.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	558	\$ 636,500.00
Benefit certificates written during the year.....	229	289,500.00
	<hr/>	
Totals.....	787	\$ 926,000.00
Deduct terminated or decreased during the year.....	65	77,000.00
	<hr/>	
Total benefit certificates in force December 31, 1911.....	722	\$ 849,000.00
Benefit certificates terminated by death during the year.....	2	2,000.00
Benefit certificates terminated by lapse during the year.....	63	75,000.00
Received during the year from members in North Carolina.....		21,170.35
	<hr/>	<hr/>

## FRATERNAL ORDERS.

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	3 \$	37.50
Claims (face value) incurred during the year.....	26	35,500.00
Totals.....	29 \$	39,250.00
Claims paid during the year.....	26	32,250.00
Balance.....	3 \$	7,000.00
Saved by compromising or scaling down claims during the year.....		1,000.00
Claims unpaid December 31, 1911.....	3 \$	7,000.00

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims (face value) incurred during the year.....	2 \$	2,000.00
Claims paid during the year.....	1	1,000.00
Balance.....	1 \$	1,000.00

## MODERN BROTHERHOOD OF AMERICA.

Incorporated March 20, 1897.

Commenced Business April 5, 1897.

T. B. HANLEY, President.

E. L. BALZ, Secretary.

Home Office, Mason City, Iowa.

## BALANCE SHEET.

Balance from previous year.....	\$ 972,433.68	
Less suspense account being money received in 1910 deposited in bank but not distributed to the different funds.....	15,105.89	
	\$	957,327.79

## INCOME.

Assessments or premiums.....	\$ 1,254,320.93	
Dues and per capita tax.....	297,114.60	
Supreme account.....	9,800.31	
Total received from members.....	\$ 1,561,235.84	
Deduct payments returned to applicants and members.....	8,256.48	
Net amount received from members.....	\$ 1,552,979.36	
Interest on mortgage loans.....	22,177.54	
Interest on bonds and dividends on stocks.....	25,080.98	
Interest from all other sources, two per cent daily balances.....	3,550.28	
Sale of lodge supplies.....	10,773.59	
From all other sources.....	96,767.51	
Total income.....		1,711,329.26
Amount brought forward.....	\$	2,668,657.05

## DISBURSEMENTS.

Death claims.....	\$ 1,194,547.89
Permanent disability claims.....	8,200.00
Sick and accident claims.....	30,395.00
Old age benefits.....	2,350.00
Total benefits paid.....	\$ 1,235,492.89



Commissions and fees paid to deputies and organizers.....	\$ 200,043.32
Salaries of officers and trustees.....	11,119.29
Salaries and other compensation of committees.....	1,096.76
Salaries of office employees.....	41,095.83
Traveling and other expenses of officers, trustees and committees.....	1,090.77
Insurance department fees.....	1,063.19
Rent including light.....	3,186.14
Advertising, printing and stationery.....	17,702.43
Postage, express, telegraph and telephone.....	15,261.69
Lodge supplies.....	9,934.98
Official publication.....	28,113.76
Expense of Supreme Lodge meeting.....	37,662.84
Legal expense in litigating claims.....	11,017.19
Furniture and fixtures.....	3,502.69
All other disbursements.....	25,601.08
Total disbursements.....	\$ 1,642,984.85
Balance.....	\$ 1,025,672.20

## LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 350,500.00
Book value of bonds.....	562,899.99
Deposited in trust companies and banks on interest.....	112,272.21
Total ledger assets, as per balance.....	\$ 1,025,672.20

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 10,903.79
Interest accrued on bonds.....	9,473.55
Interest accrued on other assets.....	436.84
Total interest accrued.....	20,814.18
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	99,000.00
Reserve fund, per capita tax, supplies, etc.....	46,000.00
Total admitted assets.....	\$ 1,191,486.38

## LIABILITIES.

Death claims resisted, number, 56; amount.....	\$ 71,500.00
Death claims reported but not yet adjusted, number, 73; amount.....	98,000.00
Total death claims.....	\$ 169,500.00
Permanent disability claims reported but not yet adjusted, number, 15; amount.....	\$ 10,250.00
Total permanent disability claims.....	10,250.00
Sick and accident claims resisted, number, 3; amount.....	\$ 800.00
Sick and accident claims reported but not yet adjusted, number, 33; amount.....	4,825.00
Total sick and accident claims.....	5,625.00
Old age benefits reported but not yet adjusted, number, 4; amount.....	400.00
Total unpaid claims.....	\$ 185,775.00
Salaries, rents, expenses, commissions, etc., due or accrued.....	5,076.88
Total liabilities.....	\$ 190,851.88

## FRATERNAL ORDERS.

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement.....	152,627	\$ 187,375,500.00
Benefit certificates written during the year.....	31,058	35,171,000.00
Benefit certificates increased during the year .....		294,500.00
Totals.....	183,685	\$ 222,841,000.00
Deduct terminated or decreased during the year.....	26,116	30,174,250.00
Total benefit certificates in force December 31, 1911.....	157,569	\$ 192,666,750.00
Benefit certificates terminated by death during the year.....	1,038	1,287,500.00
Benefit certificates terminated by lapse during the year.....	25,066	28,753,500.00
Benefit certificates terminated by disability during the year.....	12	17,000.00
Benefit certificates decreased during the year.....		116,250.00

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	123	\$ 139,500.00
Claims (face value) incurred during the year.....	1,019	1,257,738.20
Totals.....	1,142	\$ 1,397,238.20
Claims paid during the year.....	1,008	1,194,547.89
Balance.....	134	\$ 202,690.31
Saved by compromising or scaling down claims during the year.....		28,190.31
Claims rejected during the year.....	5	5,000.00
Claims unpaid December 31, 1911.....	129	\$ 169,500.00

## EXHIBIT OF TOTAL PERMANENT DISABILITY CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	12	\$ 7,750.00
Claims incurred during the year.....	23	15,750.00
Totals.....	35	\$ 23,500.00
Claims paid during the year.....	12	8,200.00
Balance.....	23	\$ 15,300.00
Saved by compromising or scaling down claims during the year.....		300.00
Claims rejected during the year.....	8	4,750.00
Claims unpaid December 31, 1911.....	15	\$ 10,250.00

## EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	42	\$ 5,675.00
Claims incurred during the year.....	269	33,370.00
Totals.....	311	\$ 39,045.00
Claims paid during the year.....	257	30,395.00
Claims rejected during the year.....	18	2,200.00
Saved by compromise.....		825.00
Claims unpaid December 31, 1911.....	36	\$ 5,625.00



## EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	1	\$ 100.00
Claims incurred during the year.....	28	2,650.00
Totals.....	29	\$ 2,750.00
Claims paid during the year.....	25	2,350.00
Balance.....	4	\$ 400.00

## MODERN WOODMEN OF AMERICA.

Incorporated May 5, 1884.

Commenced Business January 2, 1883.

A. R. TALBOT, Head Consul.

C. W. HAWES, Head Clerk.

Home Office, Rock Island, Illinois.

## BALANCE SHEET.

Balance from previous year.....\$ 7,670,385.18

## INCOME.

Assessments or premiums .....	\$ 14,134,766.55
Dues and per capita tax.....	1,448,550.05
Modern Woodmen of America Sanatorium general fund .....	215,854.62
Total received from members.....	\$ 15,799,171.22
Deduct payments returned to applicants and members.....	7,490.60
Net amount received from members.....	\$ 15,791,680.62
Interest on bonds and dividends on stocks.....	145,971.79
Interest from all other sources.....	84,818.83
Gross rents from association's property, including \$13,000 for association's occupancy of its own buildings.....	13,504.00
Sale of lodge supplies.....	135,618.44
Certificate fees.....	19,077.75
Advertising (official paper).....	14,681.03
Profit on sale or redemption of bonds.....	18.75
Total income.....	16,205,371.21
Amount brought forward.....	\$ 23,875,756.39

## DISBURSEMENTS.

Death claims, number 6,918; amount.....	\$ 11,613,842.85
Total benefits paid.....	\$ 11,613,842.85
Salaries of deputies and organizers.....	403,056.95
Salaries of officers and trustees.....	22,500.06
Other compensation of officers and trustees.....	30,500.00
Salaries and other compensation of committees.....	9,670.00
Salaries of office employees.....	161,364.30
Salaries and fees paid to Supreme medical examiners.....	28,554.61
Salaries and fees paid to subordinate medical examiners.....	6,272.59
Traveling and other expenses of officers, trustees and committees.....	13,533.55
Insurance department fees.....	3,335.66

Rent, including \$13,000 for association's occupancy of its own buildings	\$ 15,100.00
Advertising, printing and stationery	1,798.59
Postage, express, telegraph and telephone	23,631.19
Lodge supplies	113,290.34
Official publication	142,124.62
Expense of Supreme Lodge meeting	291,714.64
Legal expense in litigating claims	38,450.22
Other legal expenses	12,500.00
Furniture, fixtures and library	6,266.98
Taxes, repairs and other expenses on real estate	6,096.92
Loss on sale or maturity of ledger assets, amortization bonds	13,273.61
Insolvent First National Bank, Chariton, Ia.	166,666.67
Insolvent Bank, E. H. McCutchen & Co., Holstein, Ia.	84,088.63
All other disbursements	371,621.21
Total disbursements	\$ 13,579,254.19
Balance before transfers	\$ 10,296,502.20
Increase by transfers	5,130.45
Balance	\$ 10,301,632.65
Decrease by transfers	5,130.45
Balance	\$ 10,296,502.20

## LEDGER ASSETS.

Book value of real estate	\$ 562,067.57
Book value of bonds	6,619,699.66
Deposited in trust companies and banks on interest	3,114,734.97
Total ledger assets, as per balance	\$ 10,296,502.20

## NON-LEDGER ASSETS.

Interest accrued on bonds	107,258.23
Assessments usually collected by subordinate lodges not yet turned over to Supreme Lodge	1,325,000.00
Supply and paper stock inventory	35,427.46
Printing plant inventory	98,122.37
Furniture inventory	111,603.08
Library	7,634.25
Sanatorium chattel property	49,803.72
Gross assets	\$ 12,031,351.31

## DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value	\$ 37,679.70
Supply, paper stock, printing plant furniture, library and sanatorium chattel property	302,590.88
	340,270.58
Total admitted assets	\$ 11,691,080.73

## LIABILITIES.

Death claims due and unpaid, number 94; amount	\$ 154,876.60
Death claims resisted, number 135; amount	222,000.00
Death claims reported but not yet adjusted, number 609; amount	1,005,000.00
Total death claims, number 838; amount	1,381,876.60
Salaries, rents, expenses, commissions, etc., due or accrued	60,096.95
Total liabilities	\$ 1,441,973.55



## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement....	1,129,805	\$ 1,786,098.00
Benefit certificates written during the year.....	131,341	179,888,000.00
Totals.....	1,261,146	\$ 1,965,986.00
Deduct terminated or decreased during the year.....	77,413	102,792.00
Total benefit certificates in force December 31, 1911.....	1,183,733	\$ 863,194.00
Benefit certificates terminated by death during the year.....	7,104	12,020,500.00
Benefit certificates terminated by lapse during the year.....	70,309	90,771,500.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	2,297	\$ 3,125,000.00
Benefit certificates written during the year.....	2,092	2,816,500.00
Totals.....	4,389	\$ 5,941,500.00
Deduct terminated or decreased during the year.....	528	666,000.00
Total benefit certificates in force December 31, 1911.....	3,861	\$ 5,275,500.00
Benefit certificates terminated by death during the year.....	9	18,500.00
Benefit certificates terminated by lapse during the year.....	519	647,500.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 31,509.65	
Expenses.....	4,664.42	
		\$ 36,174.07

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	695	\$ 1,135,276.30
Claims (face value) incurred during the year.....	7,104	12,020,500.00
Previously dropped—reinstated.....		3,000.00
Totals.....	7,801	\$ 13,158,776.30
Claims paid during the year.....	6,918	11,613,842.85
Balance.....	883	\$ 1,544,933.45
Saved by compromising or scaling down claims during the year.....		95,556.85
Claims rejected during the year.....	45	67,500.00
Claims unpaid December 31, 1911.....	838	\$ 1,381,876.60

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	1	\$ 1,000.00
Claims (face value) incurred during the year.....	9	18,500.00
Totals.....	10	\$ 19,500.00
Claims paid during the year.....	6	11,500.00
Balance.....	4	\$ 8,000.00
Claims rejected during the year.....	1	1,000.00
Claims unpaid December 31, 1911.....	3	\$ 7,000.00

## MUTUAL LIFE AND INDEMNITY ASSOCIATION OF NORTH CAROLINA.

Incorporated August 19, 1904.

Commenced Business September 1, 1904.

C. C. MUSE, President.

CHAS. J. WELBORN, Secretary.

Home Office, 103 North Main Street, High Point, N. C.

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### BALANCE SHEET.

Balance from previous year.....	\$	73.90
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### INCOME.

Total received from members.....	\$	951.54
Total income.....		951.54
Amount brought forward.....	\$	1,025.34

### DISBURSEMENTS.

Death claims.....	\$	770.25
Commission of managers.....		160.10
Printing, stationery, etc.....		8.80
Insurance commissioner.....		64.00
Total disbursements.....		1,003.15
Balance.....	\$	22.19

### LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$	22.19
Total ledger assets, as per balance.....	\$	22.19

EXHIBIT OF CERTIFICATES, ETC.—Not given.

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## NATIONAL UNION.

Incorporated May 11, 1881.

Commenced Business June, 1881.

HENRY C. SMALE, Chicago, Ill., President.

EDWIN A. MYERS, Toledo, Ohio, Secretary.

Home Office, 447 Michigan Street, Toledo, Ohio.

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### BALANCE SHEET.

Balance from previous year.....	\$	1,935,766.04
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### INCOME.

Membership fees actually received.....	\$	13,405.50
All other assessments or premiums.....		2,544,039.32



Dues and per capita tax.....	\$	1,019.80	
Changing certificates and registering socials.....		895.90	
<hr/>			
Total received from members.....	\$	2,599,360.52	
Interest on bonds and dividends on stocks.....		79,693.81	
Interest from all other sources.....		6,950.58	
Gross rents from association's property, including \$2,000 for association's occupancy of its own buildings.....		2,626.95	
Sale of lodge supplies.....		1,216.52	
Gross profit maturity of bonds.....		500.00	
Council bonds.....		1,147.50	
Recovered from other sources.....		531.85	
Fines, net.....		240.75	
<hr/>			
Total income.....	\$	2,652,268.48	
Amount brought forward.....	\$	4,588,034.52	

## DISBURSEMENTS.

Death claims.....	\$	2,313,040.40	
<hr/>			
Total benefits paid.....	\$	2,313,040.40	
Commissions and fees paid to deputies and organizers.....		34,256.95	
Salaries of deputies and organizers.....		27,054.15	
Salaries of managers or agents not deputies or organizers.....		3,550.00	
Salaries of officers and trustees.....		16,234.33	
Other compensation of officers and trustees.....		215.00	
Salaries and other compensation of committees.....		1,999.97	
Salaries of office employees.....		21,925.00	
Other compensation of office employees.....		191.50	
Salaries and fees paid to Supreme medical examiners.....		4,500.00	
Salaries and fees paid to subordinate medical examiners.....		17,270.50	
Traveling and other expenses of officers, trustees and committees.....		10,582.67	
Insurance department fees.....		495.67	
Rent, including \$2,000 for association's occupancy of its own buildings.....		7,710.00	
Advertising, printing and stationery.....		11,044.61	
Postage, express, telegraph and telephone.....		6,217.01	
Lodge supplies.....		16.50	
Official publication.....		2,251.01	
Legal expense in litigating claims.....		1,230.40	
Furniture and fixtures.....		1,066.36	
Taxes, repairs and other expenses on real estate.....		2,587.52	
Loss on sale or maturity of ledger assets.....		16,109.26	
All other disbursements.....		23,808.77	
<hr/>			
Total disbursements.....		2,523,357.58	
Balance.....	\$	2,064,676.94	

## LEDGER ASSETS.

Book value of real estate.....	\$	49,453.65	
Book value of bonds and stocks.....		1,863,988.00	
Deposited in trust companies and banks on interest.....		151,235.29	
<hr/>			
Total ledger assets, as per balance.....	\$	2,064,676.94	

## NON-LEDGER ASSETS.

Interest accrued on bonds.....		21,137.09	
Market value of bonds and stocks over book value.....		62,237.25	
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....		206,187.77	
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Total admitted assets.....	\$	2,354,239.05	

## FRATERNAL ORDERS.

## LIABILITIES.

Death claims resisted.....	\$	11,000.00
Death claims reported but not yet adjusted.....		199,000.00
Total death claims.....	\$	210,000.00
Salaries, rents, expenses, commissions, etc., due or accrued.....		7,138.70
Total liabilities.....	\$	217,138.70

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement....	63,707	\$ 123,849,000.00
Benefit certificates written during the year.....	7,289	8,552,000.00
Benefit certificates increased during the year.....		381,000.00
Totals.....	70,996	\$ 132,782,000.00
Deduct terminated or decreased during the year.....	8,373	12,191,500.00
Total benefit certificates in force December 31, 1911.....	62,623	\$ 120,590,500.00
Benefit certificates terminated by death during the year.....	986	2,307,000.00
Benefit certificates terminated by lapse during the year.....	7,387	9,368,500.00
Benefit certificates decreased during the year.....		516,000.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement....	548	\$ 883,000.00
Benefit certificates written during the year.....	129	188,000.00
Benefit certificates increased during the year.....		23,000.00
Totals.....	677	\$ 1,094,000.00
Deduct terminated or decreased during the year.....	70	91,000.00
Total benefit certificates in force December 31, 1911.....	607	\$ 1,003,000.00
Benefit certificates terminated by death during the year.....	6	8,000.00
Benefit certificates terminated by lapse during the year.....	57	68,000.00
Benefit certificates terminated by transfer during the year.....	7	12,000.00
Benefit certificates decreased during the year.....		3,000.00
Received during the year from members in North Carolina:		
Mortuary.....	\$	15,531.33
Expenses.....		345.80
		15,877.13

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	100	\$ 223,000.00
Claims (face value) incurred during the year.....	986	2,307,000.00
Totals.....	1,086	\$ 2,530,000.00
Claims paid during the year.....	989	2,313,040.40
Balance.....	97	\$ 216,959.60
Saved by compromising or scaling down claims during the year.....		3,959.60
Claims rejected during the year.....	3	3,000.00
Claims unpaid December 31, 1911.....	94	\$ 210,000.00

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	1	\$ 1,000.00
Claims (face value) incurred during the year.....	6	8,000.00
Totals.....	7	\$ 9,000.00
Claims paid during the year.....	6	8,000.00
Balance.....	1	\$ 1,000.00



## GRAND UNITED ORDER OF NOBLE BEREANS.

Incorporated March 10, 1910.

Commenced Business August 1, 1911.

SMITH DONNELL, President.

W. B. WINDSOR, Secretary.

Home Office, 463 Cole Street, Greensboro, N. C.

## INCOME.

Total received from members.....	\$	300.00	
Total income.....	\$		300.00

## DISBURSEMENTS.

Traveling and other expenses of officers, trustees and committees.....	\$	15.00	
Commissions paid or allowed to banks or collectors for collection and remittance of assessments and dues.....		25.00	
Licenses.....		25.00	
Rents.....		10.00	
Advertising, printing and stationery.....		68.00	
Office supplies.....		3.00	
All other disbursements.....		3.00	
Total disbursements.....			149.00
Balance.....	\$		151.00

## LEDGER ASSETS.

Cash in association's office.....	\$	151.00	
Total admitted assets.....	\$		151.00

EXHIBIT OF CERTIFICATES, ETC.—Not given.

## ORDER OF UNITED COMMERCIAL TRAVELERS OF AMERICA.

Incorporated January 16, 1888.

Commenced Business January 16, 1888.

F. A. SELLS, President.

CHAS. C. DANIEL, Supreme Secretary.

Home Office, 638 North Park Street, Columbus, Ohio.

## BALANCE SHEET.

Balance from previous year.....	\$	504,472.77	
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## INCOME.

Membership fees actually received.....	\$	23,526.00	
All other assessments or premiums.....		661,243.00	
Other payments by members.....		40.00	
Total received from members.....	\$	684,809.00	

Interest on mortgage loans.....	\$ 449.34
Interest on bonds and dividends on stocks.....	11,932.50
Interest from all other sources.....	4,655.83
Gross rents from association's property.....	908.25
Sale of lodge supplies.....	4,277.52
From all other sources.....	45,109.67
Total income.....	\$ 752,142.11
Amount brought forward.....	\$ 1,256,614.88

## DISBURSEMENTS.

Death claims, accident.....	\$ 138,260.81
Accident claims, disability and weekly payments.....	309,189.37
Other benefits, widows and orphans fund.....	56,338.38
Total benefits paid.....	\$ 503,788.56
Salaries of officers and trustees.....	9,905.00
Salaries of office employees.....	19,304.46
Salaries and fees paid to Supreme medical examiners.....	9,039.00
Salaries and fees paid to subordinate medical examiners.....	2,723.20
Traveling and other expenses of officers, trustees and committees.....	3,544.25
Insurance department fees.....	840.50
Advertising, printing and stationery.....	8,295.32
Postage, express, telegraph and telephone.....	12,228.08
Lodge supplies.....	4,619.71
Official publication.....	33,951.22
Expense of Supreme Lodge meeting.....	12,285.67
Legal expense in litigating claims.....	7,702.12
Other legal expenses.....	6,600.32
Furniture and fixtures.....	4,303.23
Taxes, repairs and other expenses on real estate.....	7,159.84
All other disbursements.....	13,082.57
Total disbursements.....	659,373.05
Balance.....	\$ 597,241.83
Deducted ten per cent of premium to reduce premium.....	1,195.41
Balance.....	\$ 596,046.42

## LEDGER ASSETS.

Book value of real estate.....	\$ 39,166.00
Mortgage loans on real estate.....	6,100.00
Book value of bonds.....	349,785.81
Deposited in trust companies and banks on interest.....	155,787.50
Cash in association's office.....	45,207.11
Total ledger assets, as per balance.....	\$ 596,046.42

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 97.46
Interest accrued on bonds.....	4,297.78
Total interest accrued.....	4,395.24
Market value of real estate over book value.....	10,834.00
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	103,708.00
Accounts receivable (secured).....	430.80
Accounts receivable (unsecured).....	22.37



## FRATERNAL ORDERS.

465

Furniture and fixtures.....	\$	18,174.64
Stationery and house supplies.....		10,826.18
Gross assets.....	\$	744,437.65

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable (secured and unsecured) .....	\$	453.17
Book value of bonds and stocks over market value.....		1,445.81
Furniture and fixtures.....		18,174.64
Stationery and house supplies.....		10,826.18
		30,899.80
Total admitted assets.....	\$	713,537.85

## LIABILITIES.

Death claims resisted, number, 13; amount.....	\$	81,900.00
Death claims reported but not yet adjusted, number, 9; amount.....		56,700.00
Present value of deferred death and disability claims payable in installments, \$25 weekly .....		13,237.50
Total death claims.....	\$	151,837.50
Accident claims resisted, number, 6; amount.....	\$	998.09
Accident claims reported but not yet adjusted, number, 574; amount .....		44,427.60
Total accident claims.....		45,425.69
Total liabilities.....	\$	197,263.19

## EXHIBIT OF CERTIFICATES.

	Number.	Amount.
Benefit certificates in force December 31, 1910, as per last statement....	59,963	\$ 299,815,000.00
Benefit certificates written during the year.....	7,842	39,210,000.00
Totals.....	67,805	\$ 339,025,000.00
Deduct terminated or decreased during the year.....	4,634	23,170,000.00
Total benefit certificates in force December 31, 1911.....	63,171	\$ 315,855,000.00
Benefit certificates terminated by death during the year.....	448	2,240,000.00
Benefit certificates terminated by lapse during the year.....	4,186	20,930,000.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1910, as per last statement....	709	\$ 3,545,000.00
Benefit certificates written during the year.....	126	630,000.00
Totals.....	835	\$ 4,175,000.00
Deduct terminated or decreased during the year.....	65	325,000.00
Total benefit certificates in force December 31, 1911.....	770	\$ 3,850,000.00
Benefit certificates terminated by death during the year.....	3	15,000.00
Benefit certificates terminated by lapse during the year.....	62	310,000.00
Received during the year from members in North Carolina:		
Reserve.....	\$	834.80
Indemnity.....		5,426.20
Expenses.....		2,087.00
		8,348.00

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	25	\$ 170,250.00
W. R. Green not reported.....	1	6,300.00
Claims (face value) incurred during the year.....	47	298,885.81
<hr/>		
Totals.....	73	\$ 475,435.81
Claims paid during the year.....	33	138,260.81
<hr/>		
Balance.....	40	\$ 337,175.00
Saved by compromising or disallowing claims during the year.....		185,337.50
<hr/>		
Claims unpaid December 31, 1911.....	22	\$ 151,837.50

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	1	\$ 6,300.00
Claims (face value) incurred during the year.....	1	6,300.00
<hr/>		
Totals.....	2	\$ 12,600.00
Claims paid during the year.....	1	3,150.00
<hr/>		
Balance.....	1	\$ 9,450.00
Saved by compromising or disallowing claims during the year.....		9,450.00
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## EXHIBIT OF TOTAL PERMANENT DISABILITY CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement (approximated)	490	\$ 40,108.72
Claims incurred during the year.....	3,871	303,525.76
<hr/>		
Totals.....	4,361	\$ 343,634.48
Claims paid during the year.....	3,682	284,976.87
<hr/>		
Balance.....	679	\$ 58,657.61
Saved by compromising or scaling down claims during the year.....		13,231.92
<hr/>		
Claims unpaid December 31, 1911 (approximated).....	580	-----

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	36	\$ 3,197.09
Claims paid during the year.....	35	2,922.09
<hr/>		
Balance.....	1	\$ 275.00



## NATIONAL CAMP PATRIOTIC ORDER SONS OF AMERICA.

Commenced Business, 1880.

FRED A. POPE, President.

CHAS. H. STEE, Secretary.

Home Office, Philadelphia, Pa.

## BALANCE SHEET.

Balance from previous year.....	\$	45,054.01
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## INCOME.

Assessments or premiums.....	\$	23,521.64
Interest on mortgage loans.....		50.00
Interest on bonds and dividends on stocks.....		1,225.00
Interest from all other sources.....		230.32
Total income.....		25,036.96
Amount brought forward.....	\$	70,090.97

## DISBURSEMENTS.

Death claims.....	\$	30,000.00
Total benefits paid.....	\$	30,000.00
Commissions and fees paid to deputies and organizers.....		1,979.60
Salaries and fees paid to Supreme medical examiners.....		28.00
Salaries and fees paid to subordinate medical examiners.....		147.00
Insurance department fees.....		69.00
Advertising, printing and stationery.....		139.65
Postage, express, telegraph and telephone.....		468.33
Furniture and fixtures.....		8.76
All other disbursements.....		3.75
Total disbursements.....		32,873.09
Balance.....	\$	37,217.88

## LEDGER ASSETS.

Mortgage loans on real estate.....	\$	1,000.00
Book value of bonds.....		25,921.75
Deposited in trust companies and banks on interest.....		10,496.13
Total admitted assets, as per balance.....	\$	37,217.88

## LIABILITIES.

Death claims adjusted not yet due, number, 2; amount.....	\$	1,000.00
Total unpaid claims.....	\$	1,000.00
Surplus.....		36,617.88
Total liabilities.....	\$	37,617.88

## FRATERNAL ORDERS.

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	1,460	\$ 1,484,500.00
Benefit certificates written during the year.....	203	147,000.00
Totals.....	1,663	\$ 1,631,500.00
Deduct terminated or decreased during the year.....	110	101,500.00
Total benefit certificates in force December 31, 1911.....	1,553	\$ 1,530,000.00
Benefit certificates terminated by death during the year.....	28	31,500.00
Benefit certificates terminated by lapse during the year.....	82	70,000.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	2	\$ 2,000.00
Benefit certificates written during the year.....	12	8,500.00
Totals.....	14	\$ 10,500.00
Deduct terminated or decreased during the year.....	1	1,000.00
Total benefit certificates in force December 31, 1911.....	13	\$ 9,500.00
Benefit certificates terminated by lapse during the year.....	1	1,000.00

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	1	\$ 1,000.00
Claims (face value) incurred during the year.....	28	29,000.00
Totals.....	29	\$ 30,000.00
Claims paid during the year.....	27	29,000.00
Claims unpaid December 31, 1911.....	2	\$ 1,000.00

## PEOPLES HOME AND CHARITABLE ASSOCIATION.

Incorporated July, 1907.

Commenced Business October 15, 1907.

J. C. ANDERSON, President.

C. H. JONES, Secretary.

Home Office, Golen Building, Corner Sixth and Depot Streets, Winston, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$ 20.04
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## INCOME.

Total received from members.....	\$ 2,651.14
Total income.....	2,651.14
Amount brought forward.....	\$ 2,671.18

## DISBURSEMENTS.

Death claims.....	\$ 205.60
Disability claims.....	754.38
Total paid to members.....	\$ 959.98



Salaries of managers (not officers).....	\$	164.57
Salaries of home office employees.....		246.00
Traveling and other expenses of officers, trustees and committees.....		58.36
Insurance department fees, \$23; licenses and other fees, \$62.....		85.00
Rent.....		46.00
Advertising, printing and stationery.....		67.70
Postage, express, telegraph and telephone.....		83.40
Office supplies.....		7.55
		<hr/>
Total disbursements.....	\$	2,609.50
		<hr/>
Balance.....	\$	61.68
		<hr/>

## LIABILITIES.

Death claims due and unpaid, number, 1; amount.....	\$	48.75
		<hr/>
Total liabilities.....	\$	48.75
		<hr/>

## EXHIBIT OF CERTIFICATES IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates written during the year.....	1,044	-----
Benefit certificates terminated by death during the year.....	8	-----
		<hr/>

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims paid during the year.....	8	\$ 205.60
		<hr/>

## EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims paid during the year.....	327	\$ 754.38

## PEOPLES INDEPENDENT ORDER OF TRUE REFORMERS.

J. M. GOODE, President.

C. S. L. A. TAYLOR, Secretary.

Home Office, 19 College Street, Charlotte, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	1,583.00
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## INCOME.

Total received from members.....	\$	1,218.78
Gross rent from association's property.....		108.00
		<hr/>
Total income.....		1,326.78
		<hr/>
Amount brought forward.....	\$	83.00

## DISBURSEMENTS.

Death claims.....	\$	725.00
Total paid to members.....	\$	725.00
Salaries of managers (not officers).....		100.00
Other compensation of officers and directors or trustees.....		81.55
Salaries of home office employees.....		192.75
Insurance department fees, \$10; licenses and other fees, \$25.....		35.00
Rent.....		150.00
Postage, express, telegraph and telephone.....		22.00
Official publication.....		25.00
Repairs and other expenses on real estate.....		21.22
Total disbursements.....	\$	1,352.52
Balance.....	\$	67.26

## LEDGER ASSETS.

Book value of real estate.....	\$	1,500.00
Total admitted assets.....	\$	1,500.00

EXHIBIT OF CERTIFICATES, ETC.—Not given.

## RALEIGH UNION SOCIETY.

Incorporated 1889.

Commenced Business 1890.

W. H. RAY, President.

JAS. A. WATKINS, Secretary.

Home Office, R. No. 1, Raleigh, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	69.50
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## INCOME.

Total received from members.....	\$	4,263.80
Total income.....		4,263.80
Amount brought forward.....	\$	4,333.30

## DISBURSEMENTS.

Death claims, number, 37; amount.....	\$	4,021.40
Total paid to members.....	\$	4,021.40
Salaries of officers and directors or trustees.....		61.00
Insurance department fees, \$23; licenses and other fees, \$55.....		78.00
Printing and stationery.....		42.00
Postage.....		10.00
Total disbursements.....		4,212.40
Balance.....	\$	120.90



## LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$	120.90
Total admitted assets.....	\$	120.90

## EXHIBIT OF CERTIFICATES IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	1,427	\$ 164,105.00
Benefit certificates written during the year.....	422	84,540.00
Totals.....	1,849	\$ 212,645.00
Deduct terminated or decreased during the year.....	82	9,430.00
Total benefit certificates in force December 31, 1911.....	1,767	\$ 203,215.00
Benefit certificates terminated by death during the year.....	37	4,255.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 4,082.80	
Expense.....	181.00	
		4,263.80

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims rejected during the year.....	1	\$-----
Claims (face value) incurred during the year.....	37	4,021.47
Claims paid during the year.....	37	4,021.40
Saved by compromising or scaling down claims during the year.....		120.90

## SUPREME COUNCIL OF THE ROYAL ARCANUM.

Incorporated November 5, 1877.

Commenced Business June 23, 1877.

F. T. McFADEN, Supreme Regent.

ALFRED T. TURNER, Supreme Secretary.

Home Office, 407 Shawmut Avenue, Boston, Mass.

## BALANCE SHEET.

Balance from previous year.....	\$	6,875,309.69
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## INCOME.

Assessments or premiums.....	\$	7,960,150.35
Dues and per capita tax.....		197,843.40
Other payments by members.....		7,837.99
Total received from members.....	\$	8,165,831.74
Deduct payments returned to applicants and members.....		13.00
Net amount received from members.....	\$	8,165,818.74
Interest on bonds and dividends on stocks.....		238,064.04
Interest from all other sources.....		19,031.98
Gross rents from association's property.....		4,258.63
Sale of lodge supplies.....		2,114.09
From all other sources.....		2,529.13
Total income.....		8,431,816.61
Amount brought forward.....	\$	15,307,126.30

## DISBURSEMENTS.

Death claims.....	\$ 8,221,186.22
Total benefits paid.....	\$ 8,221,186.22
Salaries of deputies and organizers.....	27,490.97
Salaries of officers and trustees.....	28,500.00
Other compensation of officers and trustees.....	4,836.08
Salaries and other compensation of committees.....	4,050.00
Salaries of office employees.....	54,912.16
Salaries and fees paid to Supreme medical examiners.....	4,500.00
Traveling and other expenses of officers, trustees and committees.....	3,121.44
Insurance department fees.....	546.67
Rent.....	4,258.63
Advertising, printing and stationery.....	13,773.50
Postage, express, telegraph and telephone.....	4,946.68
Lodge supplies.....	917.13
Official publication.....	20,230.69
Expense of Supreme Lodge meeting.....	25,531.76
Legal expense in litigating claims.....	3,564.90
Other legal expenses.....	2,316.53
Furniture and fixtures.....	807.10
Taxes, repairs and other expenses on real estate.....	4,258.63
Loss on sale or maturity of ledger assets: Bonds.....	1,466.85
All other disbursements.....	12,083.44
Total disbursements.....	\$ 8,443,299.38
Balance before transfers.....	\$ 6,863,826.92
Increase by transfers.....	250,000.00
Balance.....	\$ 7,113,826.92
Decrease by transfers.....	250,000.00
Balance.....	\$ 6,863,826.92

## LEDGER ASSETS.

Book value of real estate.....	\$ 45,000.00
Book value of bonds.....	6,045,417.89
Deposited in trust companies and banks on interest.....	760,409.03
Other ledger assets.....	8,000.00
Deposited with provincial treasurer of Quebec.....	5,000.00
Total ledger assets, as per balance.....	\$ 6,863,826.92

## NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 75,761.04
Interest accrued on other assets.....	2,446.53
Total interest accrued.....	78,207.57
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	997.76
Due from councils and grand councils.....	106.25
Printing plant, \$7,741.35; printing material, \$1,176.72.....	8,918.07
Supplies for sale.....	1,449.52
Office furniture.....	4,965.54
Gross assets.....	\$ 6,958,471.63



## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	106.25	
Book value of bonds and stocks over market value.....		336,088.89	
Printing plant, \$7,741.35; printing material, \$1,176.72.....		8,918.07	
Supplies for sale.....		1,449.52	
Office furniture.....		4,965.54	
	\$		351,528.27
Total admitted assets.....	\$		6,606,943.36

## LIABILITIES.

Death claims due and unpaid, number, 35; amount.....	\$	72,373.24	
Death claims resisted, number, 11; amount.....		30,000.00	
Death claims reported but not yet adjusted, number, 273; amount..		620,899.33	
Total death claims.....	\$		723,272.57
Salaries, rents, expenses, commissions, etc., due or accrued.....			2,312.67
Advance assessments.....			886.19
Due councils and Grand Councils.....			220.38
Total liabilities.....	\$		726,691.81

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	245,458	\$ 489,897,727.99
Benefit certificates written during the year.....	16,123	20,469,500.00
Benefit certificates increased during the year.....		930,000.00
Totals.....	261,581	\$ 511,297,227.99
Deduct terminated or decreased during the year.....	12,693	23,304,882.19
Total benefit certificates in force December 31, 1911.....	248,888	\$ 487,992,345.80
Benefit certificates terminated by death during the year.....	3,551	8,051,718.63
Benefit certificates terminated by lapse during the year.....	9,142	13,070,327.78
Benefit certificates terminated by reduction during the year.....		929,335.78
Benefit certificates decreased during the year.....		1,253,500.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	3,387	\$ 7,346,788.26
Benefit certificates written during the year.....	292	489,000.00
Benefit certificates increased during the year.....		6,500.00
Totals.....	3,679	\$ 7,842,288.26
Deduct terminated or decreased during the year.....	166	362,251.67
Total benefit certificates in force December 31, 1911.....	3,513	\$ 7,480,036.59
Benefit certificates terminated by death during the year.....	57	131,876.10
Benefit certificates terminated by lapse during the year.....	109	200,500.00
Benefit certificates terminated by reduction during the year.....		12,875.57
Benefit certificates decreased during the year.....		17,000.00
Received during the year from members in North Carolina:		
Mortuary.....	\$	115,141.69
Expenses.....		2,418.07
		117,559.76

## FRATERNAL ORDERS.

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	408	\$ 917,231.61
Claims (face value) incurred during the year.....	3,551	8,051,718.63
Totals.....	3,959	\$ 8,968,950.24
Claims paid during the year.....	3,619	8,221,186.22
Balance.....	340	\$ 747,764.02
Saved by compromising or scaling down claims during the year.....		9,491.45
Claims rejected during the year.....	29	39,000.00
Claims unpaid December 31, 1911.....	311	\$ 699,272.57

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	5	\$ 9,868.53
Claims (face value) incurred during the year.....	57	131,876.10
Totals.....	62	\$ 141,744.63
Claims paid during the year.....	56	126,744.63
Claims unpaid December 31, 1911.....	6	\$ 15,000.00

## ROYAL FRATERNAL ASSOCIATION.

Incorporated 1910.

Commenced Business June 1, 1910.

A. A. WYCHE, President.

C. B. BAILEY, Secretary.

Home Office, 220 East Trade Street, Charlotte, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$ 1,348.17
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## INCOME.

Total received from members.....	\$ 13,690.64
Total income.....	13,690.64
Amount brought forward.....	\$ 15,038.81

## DISBURSEMENTS.

Death claims.....	\$ 2,303.00
Disability claims.....	4,281.38
Returned premiums.....	21.13
Total paid to members.....	\$ 6,605.51
Commissions and fees paid to agents.....	712.30
Salaries of managers (not officers).....	525.00
Salaries of officers and directors or trustees.....	193.51
Salaries of home office employees.....	602.97



Salaries and fees paid to subordinate medical examiners, including amounts paid direct by applicants.....	\$	221.00
Traveling and other expenses of officers, trustees, committees and deputies.....		303.42
Insurance department fees and licenses.....		47.00
Agents' licenses.....		84.00
Rent.....		253.09
Advertising, printing and stationery.....		341.70
Postage, express, telegraph and telephone.....		327.85
Office supplies.....		137.90
Expense of annual meeting.....		180.00
Legal expenses.....		109.19
Lodge supplies.....		22.50
Organization expenses.....		373.00
Office expenses.....		86.59
Office furniture and fixtures.....		366.50
Total disbursements.....	\$	11,494.03
Balance.....	\$	3,544.78

## LEDGER ASSETS.

Cash in association's office, \$59.55; deposited in banks not on interest \$2,323.06.....	\$	2,382.61
Deposited in trust companies and banks on interest.....		1,000.00
Agents' debit balances.....		162.17
Total ledger assets, as per balance.....	\$	3,544.78

## NON-LEDGER ASSETS.

Furniture, fixtures and safes, \$366.50; supplies, printed matter, etc., \$400.....		766.50
Gross assets.....	\$	5,197.71

## DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....		766.40
Total admitted assets.....	\$	4,431.31

## LIABILITIES.

Death claims in process of adjustment, number, 3; amount.....	\$	550.00
Sick and accident claims in office December 31.....		128.65
Total liabilities.....	\$	678.65

## EXHIBIT OF CERTIFICATES IN NORTH CAROLINA.

	Number.	Amount.
Benefit certificates in force December 31, 1910, as per last statement...	960	\$ 168,625.00
Benefit certificates written during the year.....	393	61,020.00
Totals.....	1,353	\$ 229,645.00
Deduct terminated or decreased during the year.....	234	40,185.00
Total benefit certificates in force December 31, 1911.....	1,119	\$ 189,460.00
Benefit certificates terminated by death during the year.....	29	2,573.00
Benefit certificates terminated by lapse during the year.....	205	37,612.00

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	4	\$ 280.00
Claims (face value) incurred during the year.....	29	2,573.00
Totals.....	33	\$ 2,853.00
Claims paid during the year.....	30	2,303.00
Balance.....	3	\$ 550.00

## EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims rejected during the year.....	12	\$ 86.00
Claims unpaid December 31, 1910, as per last statement.....	13	104.10
Claims incurred during the year.....	559	4,305.93
Totals.....	584	\$ 4,496.03
Claims paid during the year.....	560	4,281.38
Balance.....	24	\$ 214.65
Claims rejected during the year.....	12	86.00
Claims unpaid December 31, 1911.....	12	\$ 128.65

## ROYAL KNIGHTS OF KING DAVID.

Incorporated September, 1883.

Commenced Business 1883.

JOHN MERRICK, President.

W. G. PEARSON, Secretary.

Home Office, 212½ Parrish Street, Durham, N. C.

## BALANCE SHEET.

Balance from previous year.....\$ 705.51

## INCOME.

Total received from members.....\$ 21,157.71

Total income..... 21,157.71

Amount brought forward.....\$ 23,863.22

## DISBURSEMENTS.

Death claims.....\$ 8,576.14

Salaries of organizers..... 1,510.00

Salaries of officers..... 2,875.00

Salaries of home office employees..... 1,407.23

Other compensation of home office employees..... 97.50

Traveling and other expenses of officers and organizers..... 1,160.38

Insurance department fees and licenses..... 86.00

Rent..... 199.80

Advertising, printing and stationery..... 1,044.28

Postage, express, telegraph and telephone..... 449.48



Office supplies.....	\$	5.95
Expense of annual meeting.....		138.25
Legal expenses.....		60.00
Furniture and fixtures.....		171.00
Lodge supplies.....		1,211.82
Notary public.....		1.50
All other disbursements.....		301.23
		<hr/>
Total disbursements.....	\$	19,295.64
		<hr/>
Balance.....	\$	4,567.58
		<hr/>

## LEDGER ASSETS.

Book value of bonds.....	\$	90.00
Cash in association's office and deposited in banks not on interest....		2,342.58
Bills receivable.....		135.00
Other ledger assets.....		2,000.00
		<hr/>
Total ledger assets, as per balance.....	\$	4,567.58

## NON-LEDGER ASSETS.

Interest on certificates deposit.....		120.00
		<hr/>
Gross assets.....	\$	4,687.58

## DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....		135.00
		<hr/>
Total admitted assets.....	\$	4,552.58

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Total benefit certificates in force December 31, 1911.....	8,903	\$ 22,937.00

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	6	\$ 300.00
Claims (face value) incurred during the year.....	135	9,836.14
		<hr/>
Totals.....	141	\$ 10,136.14
Claims paid during the year.....	122	8,576.14
		<hr/>
Balance (not in good standing at time of death).....	19	\$ 1,560.00

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	2	\$ 100.00
Claims (face value) incurred during the year.....	67	5,080.00
		<hr/>
Totals.....	69	\$ 5,180.00
Claims paid during the year.....	62	4,880.00
		<hr/>
Balance (not in good standing at time of death).....	7	\$ 500.00

## SOVEREIGN CAMP WOODMEN OF THE WORLD.

Incorporated January 1, 1891.

Commenced Business January 1, 1891.

JOSEPH C. ROOT, President.

JOHN T. YATES, Secretary.

Home Office, Omaha, Nebraska.

## BALANCE SHEET.

Balance from previous year.....	\$ 12,164,965.12
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## INCOME.

Membership fees actually received.....	\$ 124,390.05
All other assessments or premiums.....	8,750,917.51
From members at large.....	3,836.76
<b>Total received from members.....</b>	<b>\$ 8,879,144.32</b>
Deduct payments returned to applicants and members.....	19,250.35
<b>Net amount received from members.....</b>	<b>\$ 8,859,893.97</b>
Interest on bonds (dividends on stocks).....	522,325.89
Interest from all other sources.....	20,517.97
Gross rents from association's property.....	27,409.88
Sale of lodge supplies.....	15,495.99
All other sources.....	53,249.40
Profit on maturity of bonds.....	13.50
Accumulations on discounts.....	1,217.20
<b>Total income.....</b>	<b>9,500,123.80</b>
<b>Amount brought forward.....</b>	<b>\$ 21,665,088.92</b>

## DISBURSEMENTS.

Death claims.....	\$ 5,199,145.03
Permanent disability.....	36,000.00
Monuments.....	416,422.00
<b>Total benefits paid.....</b>	<b>\$ 5,651,567.03</b>
Commissions and fees paid to deputies and organizers.....	219,589.64
Salaries and expenses of deputies and organizers.....	290,225.64
Salaries of managers or agents not deputies or organizers.....	4,583.33
Salaries of officers and trustees.....	30,533.34
Other compensation of officers and trustees.....	6,415.37
Salaries and other compensation of committees.....	9,144.07
Salaries of office employees.....	183,711.21
Salaries and fees paid to Supreme medical examiners.....	10,000.01
Salaries and fees paid to subordinate medical examiners.....	1,230.00
Traveling and other expenses of officers, trustees and committees.....	14,789.31
Insurance department fees.....	1,396.97
Rent, including \$6,405 for association's occupancy of its own buildings.....	20,255.00
Advertising, printing and stationery.....	80,119.15
Postage, express, telegraph and telephone.....	35,981.18
Lodge supplies.....	8,169.37
Official publication.....	121,238.69
Expense of Supreme Lodge meeting.....	211,073.12
Legal expense in litigating claims.....	6,954.13
Other legal expenses.....	6,000.00
Furniture and fixtures.....	25,306.82
Taxes, repairs and other expenses on real estate.....	15,050.29



Decrease by adjustment in book value (amortization).....	\$ 26,113.90
All other disbursements.....	50,457.69
Total disbursements.....	\$ 7,029,923.26
Balance before transfers.....	\$ 14,635,165.66
Increase by transfers.....	1,025,000.00
Balance.....	\$ 15,660,165.66
Decrease by transfers.....	1,025,000.00
Balance.....	\$ 14,635,165.66

## LEDGER ASSETS.

Book value of real estate.....	\$ 545,209.00
Book value of bonds.....	13,178,591.24
Deposited in trust companies and banks on interest.....	869,151.00
Cash in association's office.....	19,005.93
Organizers' balances.....	277.20
Due from camps.....	22,659.11
Due from others.....	272.18
Total ledger assets, as per balance.....	\$ 14,635,165.66

## NON-LEDGER ASSETS.

Interest due (\$2,566.25) and accrued (\$116,128.50) on bonds.....	\$ 118,694.75
Rents due.....	70.00
Total interest and rents due and accrued.....	118,764.75
Market value of real estate over book value.....	47,526.00
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge (estimated).....	730,000.00
Inventory—office furniture, supplies, etc.....	104,557.25
Gross assets.....	\$ 15,636,013.66

## DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value.....	\$ 236.77
Inventory—office furniture, supplies, etc.....	104,557.25
Total admitted assets.....	\$ 15,531,219.64

## LIABILITIES.

Death claims due and unpaid.....	\$ 3,995.70
Death claims resisted, number, 50; amount.....	59,195.80
Death claims reported but not yet adjusted, number, 464; amount....	521,250.00
Total death claims.....	\$ 584,441.50
Old age and other benefits due and unpaid, number, 248; amount.....	203,448.22
Total unpaid claims.....	\$ 787,889.72
Salaries, rents, expenses, commissions, etc., due or accrued.....	63,239.87
Advance assessments.....	148,826.30
All other liabilities.....	214,691.50
Total liabilities.....	\$ 1,214,647.39

## FRATERNAL ORDERS.

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement.....	563,466	\$ 758,304,100.00
Benefit certificates written during the year.....	111,667	135,236,700.00
Benefit certificates received by transfer during the year.....		1,015,000.00
<b>Totals.....</b>	<b>675,133</b>	<b>\$ 194,555,800.00</b>
Deduct terminated or decreased during the year.....	68,259	82,843,400.00
<b>Total benefit certificates in force December 31, 1911.....</b>	<b>606,874</b>	<b>\$ 811,712,400.00</b>
Benefit certificates terminated by death during the year.....	4,492	6,237,600.00
Benefit certificates terminated by lapse during the year.....	34,026	39,868,200.00
Benefit certificates terminated by suspension during the year.....	29,741	36,172,600.00
Benefit certificates decreased during the year.....		565,000.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement.....	11,091	\$ 14,247,600.00
Benefit certificates written during the year.....	3,573	4,327,300.00
Benefit certificates received by transfer during the year.....	357	437,200.00
Benefit certificates increased during the year.....		31,000.00
<b>Totals.....</b>	<b>15,021</b>	<b>\$ 19,043,100.00</b>
Deduct terminated or decreased during the year.....	1,812	2,202,700.00
<b>Total benefit certificates in force December 31, 1911.....</b>	<b>13,209</b>	<b>\$ 16,840,400.00</b>
Benefit certificates terminated by death during the year.....	74	101,400.00
Benefit certificates terminated by lapse during the year.....	591	622,100.00
Benefit certificates transferred during the year.....	634	911,900.00
Benefit certificates terminated by suspension during the year.....	513	557,300.00
Benefit certificates decreased during the year.....		10,000.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 130,766.38	
Emergency fund.....	17,435.52	
Building fund.....	4,970.37	
Expenses.....	21,182.90	
		<b>174,355.17</b>

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	472	\$ 766,630.45
Claims (face value) incurred during the year.....	4,492	6,237,600.00
<b>Totals.....</b>	<b>4,964</b>	<b>\$ 7,004,230.45</b>
Claims paid during the year.....	4,367	5,615,567.03
<b>Balance.....</b>	<b>597</b>	<b>\$ 1,388,663.42</b>
Saved by compromising or scaling down claims during the year.....	14	508,046.92
Claims rejected during the year.....	97	92,075.00
<b>Claims unpaid December 31, 1911.....</b>	<b>514</b>	<b>\$ 788,541.50</b>

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	5	\$ 8,550.00
Claims (face value) incurred during the year.....	74	101,400.00
<b>Totals.....</b>	<b>79</b>	<b>\$ 109,950.00</b>
Claims paid during the year.....	72	88,450.00
<b>Balance.....</b>	<b>7</b>	<b>\$ 21,500.00</b>
Saved by compromising or scaling down claims during the year.....		10,350.00
Claims rejected during the year.....	1	850.00
<b>Claims unpaid December 31, 1911.....</b>	<b>6</b>	<b>\$ 10,300.00</b>



## EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	212	\$ 209,300.00
Claims incurred during the year.....	54	79,500.00
Totals.....	266	\$ 288,800.00
Claims paid during the year.....		36,000.00
Balance.....	266	\$ 252,800.00
Saved by compromising or scaling down claims during the year.....	18	14,900.00
Claims unpaid December 31, 1911.....	248	\$ 237,900.00

## SUPREME FOREST WOODMEN CIRCLE.

Incorporated September 5, 1895.

Commenced Business September 5, 1895.

EMMA B. MANCHESTER, President.

DORA ALEXANDER, Secretary.

Home Office, Fifteenth and Howard Streets, Omaha, Neb.

## BALANCE SHEET.

Balance from previous year.....\$ 1,673,801.53

## INCOME.

Membership fees actually received.....	\$ 10,713.45
All other assessments or premiums.....	1,082,252.87
Dues and per capita tax.....	1,316.05
Surety bonds of local officers.....	2,786.88
Total received from members.....	\$ 1,097,069.25
Deduct payments returned to applicants and members.....	730.99
Net amount received from members.....	\$ 1,096,338.26
Interest on mortgage loans.....	2,000.00
Interest on bonds.....	87,782.50
Interest from all other sources.....	2,801.60
Sale of lodge supplies.....	4,366.07
Profit on sale of bonds.....	1,807.28
From all other sources.....	1,790.84
Total income.....	\$ 1,196,986.82
Amount brought forward.....	\$ 2,870,788.35

## DISBURSEMENTS.

Death claims.....	\$ 427,865.72
Monuments.....	53,582.00
Funeral.....	7,700.00
Total benefits paid.....	\$ 489,147.72
Commissions and fees paid to deputies and organizers.....	50,571.46
Salaries of deputies and organizers.....	15,311.41
Salaries of officers.....	13,415.85

Salaries of office employees.....	\$ 24,708.46	
Salaries and fees paid to Supreme medical examiners.....	2,362.98	
Salaries and fees paid to subordinate medical examiners.....	511.05	
Traveling and other expenses of officers, trustees and committees.....	1,482.39	
Insurance department fees.....	6,975.33	
Rent.....	2,308.00	
Advertising, printing and stationery.....	18,950.90	
Postage, express, telegraph and telephone.....	8,984.50	
Lodge supplies.....	4,248.18	
Official publication.....	19,396.76	
Expense of Supreme Lodge meeting.....	30,538.06	
Legal expense in litigating claims.....	117.55	
Other legal expenses.....	671.84	
Furniture and fixtures.....	1,505.94	
Gross decrease by adjustment in book value of ledger assets: Bonds..	2,604.55	
All other disbursements.....	15,377.20	
Total disbursements.....	\$ 709,290.40	
Balance before transfers.....	\$ 2,161,497.95	
Increase by transfers.....	286,151.58	
Balance.....	\$ 2,447,649.53	
Decrease by transfers.....	286,151.58	
Balance.....	\$ 2,161,497.95	

## LEDGER ASSETS.

Mortgage loans on real estate, first lien.....	\$ 50,000.00	
Book value of bonds.....	1,988,409.86	
Deposited in trust companies and banks on interest.....	2,000.00	
Cash in association's office, \$11,786.06; deposited in banks (daily bank balance, on interest) \$109,302.03.....	121,088.09	
Total ledger assets, as per balance.....	\$ 2,161,497.95	

## NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 1,333.33	
Interest accrued on bonds.....	25,012.42	
Interest accrued on other assets.....	101.11	
Total interest accrued.....	26,446.86	
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge (estimated).....	94,000.00	
Gross assets.....	\$ 2,281,944.81	

## DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value.....	88.38	
Total admitted assets.....	\$ 2,281,856.43	

## LIABILITIES.

Death claims due and unpaid, number, 1; amount.....	\$ 333.33	
Death claims resisted, number, 5; amount.....	3,333.32	
Death claims reported but not yet adjusted, number, 57; amount.....	31,299.89	
Total death claims.....	\$ 34,966.54	
Salaries, rents, expenses, commissions, etc., due or accrued (estimated).....	7,000.00	
Advance assessments.....	9,432.53	



Monuments.....	\$	33,400.00
Funeral benefits.....		600.00
Total liabilities.....	\$	85,399.07

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	91,554	\$ 83,670,900.00
Benefit certificates written during the year.....	23,146	22,082,500.00
Totals.....	114,700	\$ 105,753,400.00
Deduct terminated or decreased during the year.....	10,801	8,665,000.00
Total benefit certificates in force December 31, 1911.....	103,899	\$ 97,088,400.00
Benefit certificates terminated by death during the year.....	682	623,500.00
Benefit certificates terminated by lapse during the year.....	10,119	8,041,500.00

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	148	\$ 131,300.00
Benefit certificates written during the year.....	152	126,200.00
Totals.....	300	\$ 257,500.00
Deduct terminated or decreased during the year.....	25	21,500.00
Total benefit certificates in force December 31, 1911.....	275	\$ 236,000.00
Benefit certificates terminated by death during the year.....	2	1,700.00
Benefit certificates terminated by lapse during the year.....	23	19,800.00
Received during the year from members in North Carolina:		
Mortuary.....	\$ 1,540.54	
Reserve.....	171.17	
Expenses.....	455.62	
		2,167.33

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	64	\$ 75,066.57
Claims (face value) incurred during the year.....	682	623,500.00
Totals.....	746	\$ 698,566.57
Claims paid during the year.....	674	489,147.72
Balance.....	72	\$ 209,418.85
Saved by compromising or scaling down claims during the year.....		133,402.31
Claims rejected during the year.....	9	7,050.00
Claims unpaid December 31, 1911.....	63	\$ 68,966.54

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....		\$ 100.00
Claims (face value) incurred during the year.....	2	1,700.00
Totals.....	2	\$ 1,800.00
Claims paid during the year.....	2	1,700.00
Balance.....		\$ 100.00

## UNITED CHURCH BENEVOLENT SOCIETY.

Incorporated June 1, 1910.

Commenced Business June 10, 1910.

M. L. SHAW, President.

W. J. NEWELL, Secretary.

Home Office, Laurinburg, N. C.

## INCOME.

Total received from members.....	\$	1,403.35	
Total income.....	\$		1,403.35

## DISBURSEMENTS.

Death claims.....	\$	63.00	
Disability claims.....		528.35	
Total paid to members.....	\$	591.35	
Salaries of home office employees.....		111.00	
Insurance department fees, \$23; licenses and other fees, \$25.....		48.00	
Agents' licenses.....		15.00	
Rent.....		60.00	
Advertising, printing and stationery.....		79.00	
Postage, express, telegraph and telephone.....		13.00	
Office supplies.....		85.00	
Legal expenses.....		15.00	
Furniture and fixtures.....		71.00	
Total disbursements.....			1,088.35
Balance.....	\$		315.00

## LEDGER ASSETS

Cash in association's office and deposited in banks (not on interest).....	\$	315.00	
Total admitted assets.....	\$		315.00

## LIABILITIES.

Total death claims.....	\$	63.00	
Total sick and accident claims.....		528.35	
All other liabilities.....		812.00	
Total liabilities.....	\$		1,403.35

## EXHIBIT OF CERTIFICATES IN NORTH CAROLINA.

	Number.	Amount.
Benefit certificates in force December 31, 1910, as per last statement.....	500	-----
Benefit certificates written during the year.....	600	-----
Totals.....	1,110	-----
Deduct terminated or deceased during the year.....	2	-----
Total benefit certificates in force December 31, 1911.....	1,098	-----
Benefit certificates terminated by death during the year.....	2	\$ 63.00



Received during the year from members in North Carolina:

Mortuary.....	\$	63.00	
Reserve.....		315.00	
Sick and accident.....		528.35	
Expense.....		497.00	
			\$ 1,403.35

## EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims incurred during the year.....	\$	528.35
Claims paid during the year.....	91	528.35

UNITED ORDER OF TENTS OF THE J. R. GIDDINGS AND  
JOLLIFEE UNION.

Incorporated June 14, 1883.

Commenced Business 1867.

MARY B. REED, G. S. M.

ADELINE H. WARD, Secretary.

Home Office, 3 Avenue A, Norfolk, Va.

## BALANCE SHEET.

Balance from previous year.....	\$	4,586.34
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## INCOME.

Total received from members.....	\$	14,829.30
Interest.....		136.64
From all other sources.....		1,860.00
Total income.....		16,825.94
Amount brought forward.....	\$	21,412.28

## DISBURSEMENTS.

Death claims.....	\$	13,500.00
Claims adjusted but not due.....		1,225.00
Total benefits paid.....	\$	14,725.00
Commissions and fees paid to deputies and organizers.....		185.00
Salaries of officers.....		1,020.00
Insurance department fees.....		61.00
Advertising, printing and stationery.....		153.50
Postage, express, telegraph and telephone.....		123.75
Legal expenses.....		38.75
Furniture and fixtures.....		33.25
Total disbursements.....		16,340.25
Balance.....	\$	5,072.03

## FRATERNAL ORDERS.

## LEDGER ASSETS.

Deposited in banks on interest.....	\$	3,552.64
Cash in association's office, \$48.76; deposited in banks not on interest, \$1,470.63.....		1,519.39
Total admitted assets.....	\$	5,072.03

## LIABILITIES.

Death claims adjusted not yet due, number, 3; amount.....	\$	225.00
Total liabilities.....	\$	225.00

## EXHIBIT OF CERTIFICATES.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	5,645	-----
Benefit certificates written during the year.....	560	-----
Totals.....	6,205	-----
Total benefit certificates in force December 31, 1911.....	5,522	-----
Benefit certificates terminated by death during the year.....	139	\$ 135.00
Benefit certificates terminated by suspension during the year.....	544	-----

## BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement...	599	-----
Benefit certificates written during the year.....	60	-----
Totals.....	659	-----
Total benefit certificates in force December 31, 1911.....	502	-----
Benefit certificates terminated by death during the year.....	13	\$ 1,275.00
Benefit certificates terminated by suspension during the year.....	144	-----
Received during the year from members in North Carolina:		
Mortuary.....	\$ 1,420.80	
Expenses.....	146.50	
		1,567.30

## EXHIBIT OF DEATH CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	16	\$ 1,225.00
Claims (face value) incurred during the year.....	139	13,500.00
Totals.....	155	\$ 14,725.00
Claims paid during the year (\$25 each on 3 claims).....	155	14,725.00
Balance (\$75 each now due on 3 claims).....	3	\$ 225.00

## NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1910, as per last statement.....	4	\$ 250.00
Claims (face value) incurred during the year.....	13	1,275.00
Totals.....	17	\$ 1,525.00
Claims paid during the year.....	17	1,525.00



## WINSTON INDUSTRIAL ASSOCIATION.

Incorporated August, 1906.

Commenced Business August, 1906.

J. S. FRITS, President.

R. W. BROWN, Secretary.

Home Office, Corner Church and Fourth Streets, Winston, N. C.

## BALANCE SHEET.

Balance from previous year.....	\$	894.95
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## INCOME.

Total received from members.....	\$	10,965.31
Interest on mortgage loans.....		1.32
Mortgage collected.....		33.00
Total income.....		10,999.63
Amount brought forward.....	\$	11,894.58

## DISBURSEMENTS.

Death claims.....	\$	1,519.00
Temporary disability claims.....		3,471.12
Paid members for surrender value.....		6.60
Total paid to members.....	\$	4,996.72
Commission paid to agents 1911.....		3,772.87
Salaries of agents.....		225.50
Salaries of managers (not officers).....		300.00
Salaries of home office employees.....		305.00
Salaries and fees paid to subordinate medical examiners, including amounts paid direct by applicants.....		80.70
Insurance department fees and licenses.....		51.00
Agents' licenses.....		88.00
Rent.....		126.62
Advertising, printing and stationery.....		305.85
Postage, express, telegraph and telephone.....		71.95
Office supplies.....		29.94
Furniture and fixtures.....		200.00
All other disbursements.....		291.25
Total disbursements.....		10,845.40
Balance.....	\$	1,049.18

## LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$	1,049.18
Total ledger assets, as per balance.....	\$	1,049.18

## NON-LEDGER ASSETS.

Furniture, fixtures and safes.....		625.00
Gross assets.....	\$	1,674.18

## DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....		625.00
Total admitted assets.....	\$	1,049.18

## FRATERNAL ORDERS.

## LIABILITIES.

Death claims resisted, number, 1; amount.....	\$	40.00
Total liabilities.....	\$	40.00

## EXHIBIT OF CERTIFICATES IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1910, as per last statement....	1,114	\$ 42,631.60
Benefit certificates written during the year.....	4,526	80,405.00
Total benefit certificates in force December 31, 1911.....	5,640	\$ 123,036.60
Benefit certificates terminated by death during the year.....	38	1,519.00
Benefit certificates terminated by lapse during the year.....	1,168	32,980.00
Benefit certificates terminated by compromise during the year.....	1	40.00
Benefit certificates decreased during the year.....	1,207	33,539.00
Received during the year from members in North Carolina: Sick and accident.....		11,894.58

## EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims paid during the year.....	38	\$ 1,519.00
Claims unpaid December 31, 1911.....	1	40.00

## EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims paid during the year.....	1,350	\$ 3,471.12



# INDEX TO COMPANIES

## PART ONE.

FOR INDEX TO GENERAL TOPICS AND TABLES, SEE TABLE OF CONTENTS  
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